

2021 Performance

January to December 2021

Total Volume

2.299 million MT, Milk Solids Equiv. +10% (+214,698 MT) '20-'21

Volume Increases

**SMP/NFDM (+10%),
Whey (+10%),
Cheese (+10%),
WMP (+3%),
Butterfat (+121%)**

Total Value

\$7.75 billion
+18%
(+\$1.2 bil)
'20-'21

U.S. Dairy Exports: A Growth Story



Record exports for volume and value

China has been the biggest driver of global demand growth in 2021

Southeast Asia relatively constant from our record 2020, growing 2% year-over-year

Latin America, particularly **Mexico**, has had a sharp rebound in 2021

75% of 'new milk' went to exports