



An invitation to subscribe to the 13th

Gira World Dairy Club, 2023-24-28

*Gira's unique annual analysis of milk production and the main dairy commodities
in each of the world's major producing, consuming and trading countries:*

*Butter – Cheese – SMP – WMP – Whey powders –
Vegetable fat-filled milk powders – Technical dairy ingredients – Fresh product trends*

With price and volume forecasts for 2023 & 2024 and volume forecasts and price trends through 2028



Understanding & managing change in the framework
of short- & medium-term global dairy trends

June 2023

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www.girafood.com

This will be the 13th year of Gira's Dairy Club (the GDC):

The GDC is now established as the unique qualitative and quantitative forecasting base for all the main dairy production, consumption and trading countries of the world.

The GDC covers *all* the issues influencing dairy commodities & milk production in the short and medium term.

The 2023 GDC will provide the following information concerning milk production, each of the major commodity families, and all 40 key countries/regions,

- Comprehensive, coherent & comparable information explaining the events leading up to the current situation,
- Gira's price & volume estimates for 2023 & 2024,
- Our volume forecasts & trends through to 2028,
- ... together with all the analyses & comments you need to fully understand and exploit the information.

What you receive:

- **44 Reports in total** including **The World Synthesis** and a unique data bank of **40 individual Country Reports** – as well as our **Monthly Newsletter detailing important recent events**.
- **Attendance for 2 representatives per Member organisation at the annual Members' Conference (or private access to our virtual conference).**
- **A tailored presentation of results at your office (or by virtual presentation),** personalised to your company's situation.

It's a real Club!

When the research has been completed in mid-September, we bring Members of the Gira Dairy Club together for the Annual Conference where they benefit from expert analyses, interaction and discussions based on our findings and forecasts.

- The meeting is highly informative and thought-provoking, in a collegial, relaxed & informal atmosphere.
- Where the Members themselves bring real added value to the presentations, discussions and round-table.

The 2023 GDC Members' Conference will take place on Thursday & Friday, September 14th & 15th at the remarkable Jiva Hill Resort, just 15 minutes by taxi from Geneva Airport: www.jivahill.com. *The attendance fee, all meals, and accommodation for the night of 14th September for two representatives from each Member organisation are included in the membership fee.*

A complete overview of the world's dairy commodity supply chain:

What's moving and where it is going in 40 countries (the EU and Sub-Saharan Africa each counting as one). For the EU there are **individual "zoom" reports**, approximately 20 pages each, **on the seven main dairy countries**: DE, DK, FR, IT, IE, NL & PL, plus extended cover of the UK, one of the world's largest dairy importers. We will cover:

- **Milk pool & milk supply dynamics** - e.g. the impact of rising prices and uncertainty in world markets,
- **Who is doing what, and why** (dairies, governments etc.),
- **The key trends** in production, consumption and trade of dairy commodities; competitiveness, added value etc.
- **An overview of trends in fresh & chilled dairy** - including the role of reconstitution in both emerging and traditional markets,
- **All current big issues** impacting the supply chain... and whatever happens between now and September.

There's a vast amount of information around - but no one puts it together coherently and explains, on an ongoing basis, what it all means for you. Only the Gira Dairy Club does this ... uniquely, and consistently every year.

Coverage of the five major traded dairy commodities - market & production dynamics, trade, price formation.

- Cheese,
- Butter,
- WMP,
- SMP/NFDM,
- Whey powders (including demineralised and nutritional).

These commodities make the milk price for everyone. Understanding them and managing their inherent price volatility is a key success factor for all operators.

Technical dairy ingredients – further deepening our analyses of production and markets: whey derivatives, casein, MPC/I.

A growing, but still poorly documented, sector of increasing importance to all operators.

Vegetable fat-filled milk powders (FFMP) – with investment taking place throughout the world.

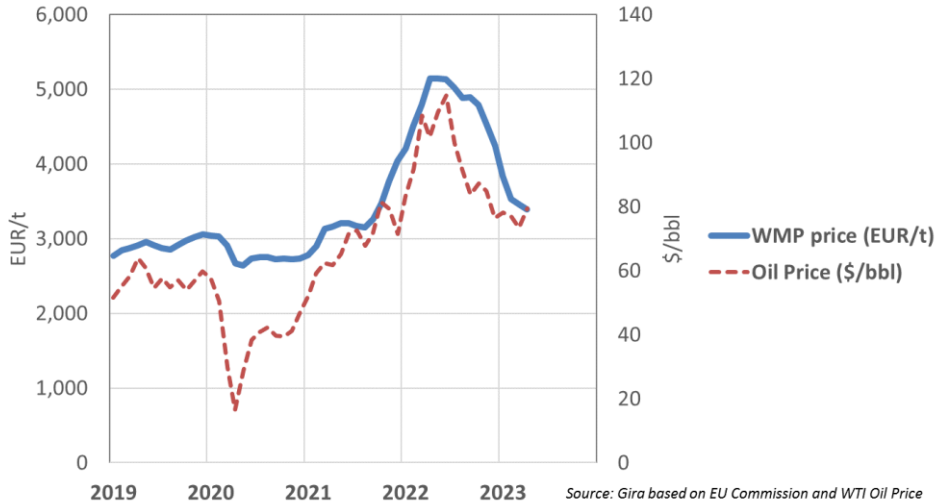
Coverage of this segmented and still opaque market.

Short (2024) & medium-term (to 2028) volume and price forecasts for milk and each commodity in each country.

We track our accuracy from year to year, and you always know how and why we have made our forecasts.

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WMP Price & Oil Price



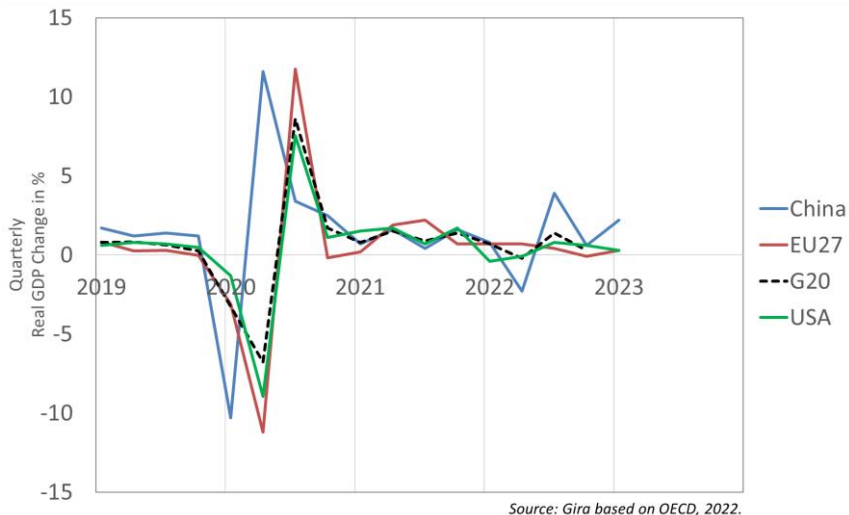
After the **rise and fall of dairy prices in 2022/23** (similar to the pattern experienced on the energy markets - see oil price vs. WMP price graph on the left), the **slow economic recovery of many countries is threatening dairy demand while several issues also remain on the supply side**, continuously challenging all participants within the dairy industry.

2023 shows up in a constantly turbulent context with the following:

Key Factors

- **Strong decrease of dairy prices across the board** at the end of 2022, that continues into the beginning of 2023
- **Low global milk supply**
- **Difficulties along the food supply chain:**
 - Continued consolidation of farms suffering from a **lack of attractiveness**
 - **Dairy processors** facing the **power of retailers and higher costs** (packaging, logistics, etc)
 - **Consumers** confronted with **record-high inflation opting for lower-priced options**
- **Limited economic growth** (low or negative recent GDP growth in many countries)
 - Slow return of Chinese dairy imports
 - Large EU domestic dairy consumption threatened
 - Despite a better picture in the US, still a fear of economic recession
- **Continuing war in Ukraine:** energy and feed issues will remain
- **Climate change:** threatening droughts in Europe and the return of El Nino in the Pacific Ocean may have impacts on feed and water availability
- **Sustainability:** a clear focus by many companies, but with plans still difficult to implement as regulations are not all set and clear (ex: calculations of Scope 3 emissions, paths to reach carbon neutrality, availability of alternative technologies).
- **New consumer demand:** Plant-based products are entering a new phase while synthetic products are introduced to replicate certain dairy ingredients.

Real GDP (% Quarterly Change), Q1-19 – Q1-23



Dairy Strategy

- The strategic moves of dairy companies should respond to this **new context (less milk available, strong price fluctuations, sudden rise of costs, changing consumer preferences, changing trading patterns, higher complexity within the dairy supply chain to add value and particularly within dairy ingredients, new sustainability regulations forcing many farms to change, etc).**

All these new issues will be taken into account in our reports and will be among the many factors debated during the Gira Dairy Club Conference this year.

The primary aim of the Gira Dairy Club is to present, on an annual basis for all the main markets, volume & price forecasts for milk & commodity production, consumption & trade- in the form of a structured, coherent and forward-looking analysis of the main drivers of the global dairy industry. As a result, GDC Members can benefit from the opportunities and reduce the risks that the new global & national dairy markets are creating.

This requires the following sub-objectives, at world level and for each major dairy market:

- **Current, complete and coherent information**, presented in a unified and comparable way.
 - The basis for strategy development and decision-making in a world where nothing happens in isolation anymore.
- **Clear presentation and explanation of the circumstances giving rise to the current situation.**
 - Statistics alone are often meaningless, and indeed, they often simply don't exist. The GDC provides an informed, qualitative understanding of the drivers and brakes behind what is happening.
 - Our analyses go far beyond the basic macroeconomic "production - trade - consumption" breakdown, covering producer and industry structures, routes to market, price formation, strategies of the major operators etc.
- **Analysis of the important events of the last 18 months:** markets, operators, stakeholders etc.
 - What lessons can be learned here, and what impact will they have in the future.
- **Short-term price and volume forecasts for the five major dairy commodities and for the milk price.**
 - We are constantly made aware of the extent to which the short-term can derail even the best long-term strategies.
 - As price volatility amplifies, it is essential to understand and evaluate the short-term components of price formation.
- **Medium-term trend and volume forecasts.**
 - Major change is taking place right across the world's dairy industry – but change is never “linear” so it requires constant monitoring and analysis. The annual GDC provides truly “rolling” short-term and five-year forecasts.
- **Coverage of the increasingly important and complex technical dairy ingredients sector.**

In the process, the GDC also provides a unique and homogeneous databank of all the most relevant dairy sector information and trends, which is updated annually.

Three main types of information sources are used in research for the GDC:

- **Extensive documentary research:** national and customs statistics, published studies, trade press, corporate and other websites etc.
- **A programme of expert interviews in all concerned countries,** essentially with dairies, traders, producers, administrations and associations.
- **Gira's broad knowledge and in-house databanks, and our hands-on experience in dairy worldwide.**

The research will mainly be carried out in the period from May through September 2023.

Prices and volume estimates for 2023 & 2024 and volume trends through to 2028 will be based on solid 2022 data and the latest information & opinions available to us up to publication in September 2023.

Quantitative data is presented clearly, largely in graphic form.

Each Country Report essentially follows the same format, to ensure coherence and comparability (see below).

- Historical series generally begin in 2011, with estimates and forecasts through to 2028.
- The hypotheses used in drawing up our estimates and forecasts are always clearly explained.

Our consultants will compare their current GDC 2023 estimates and forecasts with those of last year's GDC:

- Clearly showing the impact on the future of any unforeseen events occurring during the past year.
- Drawing the lessons and conclusions from any significant variations.

Products covered:

- **All cow milk production** (with buffalo for India and selected important markets).
- **The five main dairy commodities: Butter - Cheese - SMP - WMP - Whey powders** (and Fat-filled Milk Powders and condensed milk where relevant)
They are a major part of total milk usage, making the milk price in most parts of the world. Cheese is analysed at country level by major cheese type, where significant. The split "hard-semi-hard", "processed" and "other" is used wherever possible at global level.
- **We also cover the main "technical" dairy ingredients:** whey derivatives, casein and MPC/I – at world level and by major producer.
- **Analysis of the major trends in fresh & chilled dairy in major markets (cream, yoghurts, drinking milk).**
This is an area where we are seeing significant change and added value. This will target the major chilled markets, in particular the EU, Chinese and US markets.



The forty countries covered:

All the major milk producers and consumer countries are covered in stand-alone individual Country Reports.

Two main criteria have been considered in judging the degree and nature of cover for each country :

- The importance of that country's production or consumption in total world production and consumption of each commodity,
- And/or its importance in world trade of that commodity.

The EU has a stand-alone extensive Report, as one "country" among the forty countries covered. However, we also provide short reports and forecasts for each of the seven main EU producer/consumer countries:

- France, Germany, Ireland, Denmark, the Netherlands, Poland and Italy. These also show their intra-EU trade.

The 2021 GDC covered around 85% of world milk production and >90% of dairy commodity production.

GDC 2023 Reports coverage

The table below shows the countries and commodities coverage for this year

GDC 2023 Reports

| Report N° | | Milk Production | Cheese | Butter | SMP | WMP | Whey Powder |
|-----------|-----------------------------|-----------------|--------|--------|----------|-----|-------------|
| 1 | Global Synthesis | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| 2 | Dairy Companies | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| 3 | Technical Dairy Ingredients | | | | | | ✓ |
| 4 | European Union | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| 5 | Denmark | | | | | | |
| 6 | France | | | | | | |
| 7 | Germany | | | | | | |
| 8 | Ireland | | | | | | |
| 9 | Italy | | | | | | |
| 10 | Netherlands | | | | | | |
| 11 | Poland | | | | | | |
| 12 | United Kingdom | | | | | | |
| | CIS : | | | | | | |
| 13 | Russia | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| 14 | Belarus | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| 15 | Ukraine | ✓ | ✓ | | ✓ | | ✓ |
| 16 | Kazakhstan | | | | Overview | | |
| 17 | Uzbekistan | | | | Overview | | |
| | North America: | | | | | | |
| 18 | Canada | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| 19 | United States | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| 20 | Mexico | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| | South America: | | | | | | |
| 21 | Argentina | ✓ | ✓ | | ✓ | ✓ | ✓ |
| 22 | Brazil | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| 23 | Uruguay | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| | Oceania: | | | | | | |
| 24 | New Zealand | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| 25 | Australia | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| | North Asia: | | | | | | |
| 26 | China | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| 27 | Japan | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| 28 | South Korea | ✓ | ✓ | ✓ | ✓ | | ✓ |
| | South-East Asia: | | | | | | |
| 29 | Indonesia | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| 30 | Malaysia | ✓ | | | ✓ | ✓ | ✓ |
| 31 | Philippines | ✓ | | | ✓ | ✓ | ✓ |
| 32 | Vietnam | ✓ | ✓ | | ✓ | ✓ | ✓ |
| 33 | Thailand | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| 34 | India | ✓ | | | ✓ | ✓ | ✓ |
| 35 | Pakistan | | | | Overview | | |
| | Middle-East: | | | | | | |
| 36 | United Arab Emirates | | | | Overview | | |
| 37 | Iran | | | | Overview | | |
| 38 | Saudi Arabia | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| 39 | Turkey | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| | Africa: | | | | | | |
| 40 | Egypt | ✓ | ✓ | ✓ | | | ✓ |
| 41 | Algeria | ✓ | | | ✓ | ✓ | |
| 42 | Nigeria | | | | Overview | | |
| 43 | Sub-Saharan Africa | | | | Overview | | |
| 44 | South Africa | | | | Overview | | |

GDC 2023 will comprise:

44 reports + Member of the **Conference** + tailored **Presentation + monthly Newsletters**

- **The Global Synthesis Report:** main findings, forecasts & global analyses for milk and dairy commodities
- **Dairy Prices Report:** current and future dairy prices
- **Dairy companies Report:** strategies & impact of the most influential dairies
- **Technical Dairy Ingredients Report:** Whey derivatives, Casein, WPC/I, MPCs.
- **The 40 individual Country Reports**
The countries covered in this year's GDC, together with the main commodities analysed, are all shown in the table on the left. The Nigeria report is new this year. Due to the special situation, reports covering Russia and Belarus may have to be shortened this year.
- **The Members' Conference** (with electronic copies of presentations)
- **An individual, tailored Presentation** of results to each Member
- **Gira Monthly Newsletter**
- **A Webinar update of our short- and medium-term forecasts**, that will take place in spring 2024 and will cover the US, China, the EU and NZ and all the latest developments in the global dairy market.

The GDC Members' Conference at the [Jiva Hill Resort in France](#)

This year's Members' Conference will take place in the 5-Star Jiva Hill Resort in France:

On the 14th & 15th of September 2023, 15 minutes from Geneva Airport.

Attendance fees, all meals, and accommodation for the night of the 14th of September, for two representatives from each Member, are included in the 2023 membership fee. The possibility to follow the conference remotely will also be made available if desired.

The Conference represents major added value for all Members.

Top level representatives from our Members' organisations come together with Gira's in-house and external specialists, for one and a half days of presentations and discussions of the most important events in the milk supply and dairy commodities world.

- The subject matter is organised around the most relevant themes to international dairy operators (as an indication of the sort of issues treated, *see the next page for the 2022 GDC Conference's themes*).
- The Member delegates themselves, our invited speakers and Gira's in-house specialist team constitute perhaps the world's most knowledgeable dairy forum.

The tailored, individual Presentation:

Members also receive a half-day presentation of the GDC results and conclusions at their own premises (or a remote presentation), tailored to their own business and needs. This can be a formal presentation, an informal workshop, brainstorming, etc.

If the presentation takes place in Europe, there is no charge for this other than our travel expenses, which are rebilled at cost.





The **final Conference agenda** will be decided in **August 2023**, taking into consideration the latest developments and interests of Members attending.

Several 2023 "hot" topics for the dairy industry will be presented by our guest speakers.

The 2022 programme shown here gives an idea of what to expect this year.

- We will continue to give preference to "discussion" over "information".
- And we will again use our instantaneous, anonymous voting system to sound out Members' opinions on the main issues.



MEMBERS' CONFERENCE AGENDA

Thursday 15th & Friday 16th September 2022

Jiva Hill Resort, Crozet, France

Thursday morning 15th September

- 10h30** Introduction to the 2022 GDC Conference
- Introducing this year's Conference attendees
 - The main events since the last GDC
 - The Big Issues for this year: an introduction to the main themes of the Conference
- 11h00** How long will the current situation in China last for? What consequences for the dairy world next year, and for the next 5 years?
- Can the growth of milk collection continue? At which level? How is that possible? For which share of total consumption?
 - Will the Chinese dairy farming model be sustainable? What are the strengths and risks?
 - What is happening on the consumption side? Due only to the impact of Covid-19 zero policy? New trends appearing in the market? What future for imports? Short term (Stocks)? Long Term?
 - What is happening on the Chinese pig market? Impact on the whey market?
 - Round table

Thursday afternoon 15th September

- 14h15** Situation in Ukraine
- 14h30** Supply & demand balance: Where will the milk come from in the future? Are we going to have enough?
- Supply situation
- Feed prices
 - The EU situation: analysis of the situation in the main key producing countries. Why is milk collection decreasing (main reasons and scenarios for the future)? What about the milk price paid to farmers in 2023? What future for milk collection? What role and share for the EU as an exporter in the next 5 years? Which key products?
 - Can the US replace the EU on world markets? For which products? For which destinations?
 - Role of NZ? Impact of the two new FTAs (UK, EU)? Role in Asia?
 - Is there any other country which can take a major role for exports in the next 5 years? What about India? What could happen there?



- 16h45** Demand situation
- Where will demand growth outside China come from for the next 5 years? Key data: by commodities/by country. Special focus on dairy fats
 - Potential impact of inflation on consumption? EU/US?
 - Impact of inflation in the EU foodservice sector
 - What about demand in Africa? Role of FFMP for the future of Africa?

18h00 Conclusion: what about the gap between supply and demand?

18h30 Price forecasts

Friday morning 16th September

- 08h30** The sustainability trend
- Brakes and Levers of Sustainability in the Dairy Sector
 - How is sustainability in the dairy sector evolving? What are companies doing?
 - New CAP advancement
 - How can Bovaer® fit into the dairy industry value chain?
 - What about plastic in packaging? Key trends for packaging
 - Round table

Friday afternoon 16th September

- 13h00** What about alt-protein trends: Watch out for the new technology!
- Key trends & data in this market? Which is the winning ingredient?
 - The market from an investor's point of view
 - Cell-based and fermentation: the next technology?
 - Discussion and Q&A

- 15h00** The ingredients sector
- How to improve the profitability of technical dairy ingredients' business?
 - Permeate valorisation
 - Is drying always a necessity? The potential of liquid and concentrated ingredients
 - Functional systems
 - Dairy proteins record prices: will there be long-term impacts on the demand?
 - Changes in applications?
 - Substitutions (between dairy ingredients and/or by plant-based proteins)?
 - Conclusion: opportunities and threats for dairy companies

16h25 Wrap up session/conclusions

The Synthesis report and the Technical Dairy Ingredients report will largely follow the model of the GDC 2022 editions:

The 2022 Synthesis Report (108 pages)

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Technical Dairy Ingredients Report (80 pages in 2022)

Table of Contents:

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The Synthesis Report

- **Presentations and analyses of all major developments and changes** having an impact at global level.
- **The Big Issue:**
 - In particular, the main events of the last year and what they mean.
 - Including an overview of Fresh dairy in countries where this is changing fast.
- **Consolidations and comparisons.** Everything in its context.
- **Analyses of each major commodity** at global level.
- **Short-term price & volume forecasts** (2023 & 2024), together with **medium-term** (2028) volume trend forecasts.
- **Special Topics** - reality checks on what lies behind the key issues of the day. The topics will be chosen as a function of the most important current events.

The Technical Dairy Ingredients Report

- Latest developments and quantifications

Each country report includes an individual chapter analysing the relevant dairy commodities.

For each dairy commodity covered, we describe its dynamics qualitatively (accelerators and brakes, product arbitrage, etc.) and quantitatively in terms of volumes and prices.

- We also forecast volumes and prices for 2023 & 2024, together with volume estimates through to 2028.

Our coverage targets the most important elements for international trade and investment.

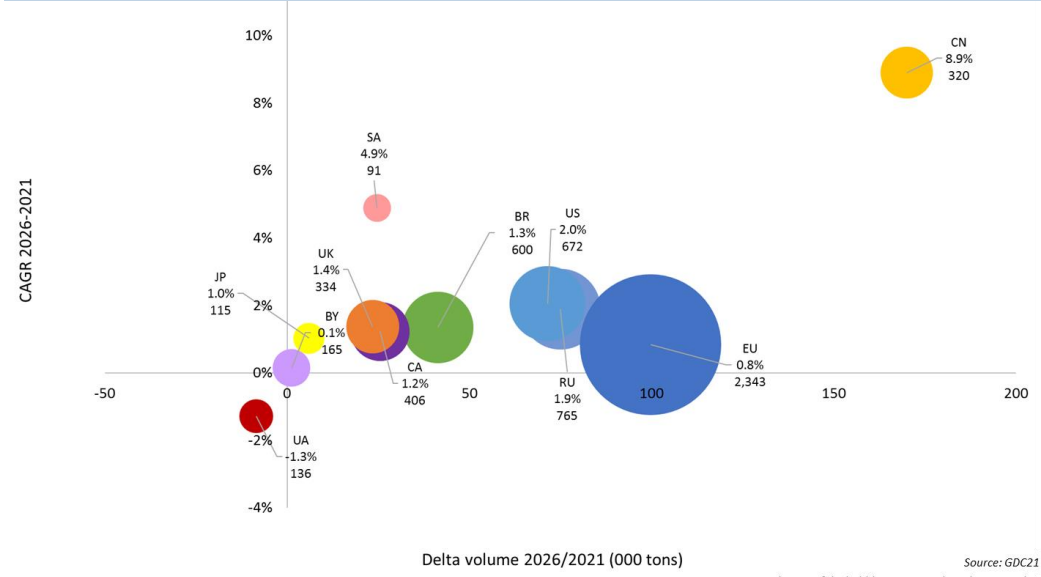
Attention is paid to the roles of the main dairies active in these sectors (we also include mini-profiles of these main dairies).

Note that the EU is considered as one region/country in this context, but we also include specific analyses of each important commodity in each of the seven main producer and consumer Member States: DE, DK, FR, IE, NL, IT and PL.

We will generally present the following aspects for each fully-covered dairy commodity:

- **Country summary:** major trends and foreseeable major changes, volume and price forecasts
- **Consumption:** main end-user segments, wholesale prices (where available)
- **Production:** type of products, accelerators and brakes, main routes to market, main producers
- **Imports** (if important): origins, prices, tariff & non-tariff barriers, route to market
- **Exports** (if important): destinations, prices, aid and subsidies
- **Domestic and trade price formation** (including stocks where available).

Cream Consumption Growth in GDC Countries 2021e-2026f



Source: GDC21
The size of the bubbles corresponds to the 2021 value.

The Tailored Presentation

Members receive a **half-day presentation** of results and conclusions **on their premises (or via a remote presentation if more suitable)**.

- Represents real added value, since Gira's presenter also brings Gira's hands-on knowledge and experience of the worldwide dairy industry.
- Takes the shape of a formal presentation, an informal workshop, a Q&A, etc.
- Contents and delivery tailored to the company's needs and the interests of attendees - strategic, operational, new markets, M&A prospects, etc.
- Can be a general overview of where the global dairy industry is going, or a series of specific zooms on products and/or markets of particular interest to the Member - or both.

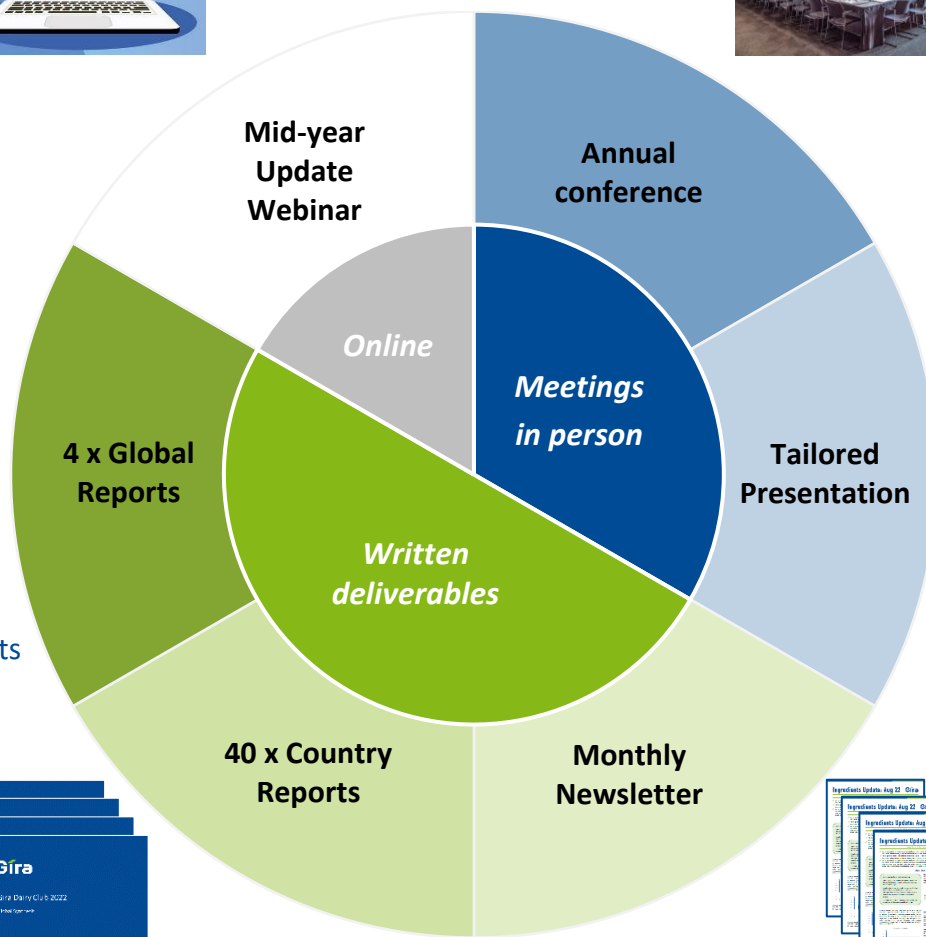
If the presentation takes place in Europe, there is no charge other than our travel expenses, which are rebilled at cost.

- Update of short & medium-term forecasts for EU, US, NZ & CN
- Latest developments of the global dairy market
- Spring 2024



Two-day conference, 14th & 15th September 2023 at the Jiva Hill Resort

- Overview and presentations of Gira's outlook
- "Round table" discussions of key issues
- Intimate club environment
- Key networking opportunities



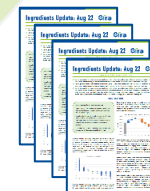
- GDC Global Synthesis
- Dairy Prices
- Dairy Companies
- Technical Dairy Ingredients



- At member's offices or remote
- Tailored to your business' needs
- Presentation, Q&A, workshop
- Client pays travel costs



- Milk & dairy commodities
- Price & volume forecasts



- Monthly update on major issues
- Covering EU, US, NZ and CN
- Plant-based sectors

The **Gira Dairy Club** is supervised by **Christophe Lafougère**

He has been directing all of Gira's consulting and research activities in the dairy sector for over 25 years:

- Covering all aspects of production, collecting, processing and marketing
- In all the major dairy-producing and consuming regions of the world.

He is well-known throughout the industry and is a regular speaker at major international dairy events. He will be **assisted by Gira's team of highly experienced managers, consultants and researchers**, all of whom have many years of experience in the international dairy sector. They also have wide agribusiness experience in the countries for which they are responsible and are fully aware of all the key issues of the moment.

Where relevant, Gira will also call on external experts (from industry and other organisations) with specific product and geographical experience.

Gira has vast experience in world dairy, going back over 50 years:

- At all levels - from macroeconomic trade analyses, through new market evaluations, to market due diligence for M&A.
- Throughout the whole dairy supply chain - in supply, trade, commodities, ingredients and consumer products.

Gira knows all the main operators in the supply chain and has worked for a large number of them.

- Coops, dairies, logistics operators, ingredient manufacturers, traders, retailers, caterers, administrations - and consumers
- In every major dairy-consuming and producing region of the world.

We have produced a large number of international multiclient studies in the dairy and related sectors

- As well as many strategic consultancy assignments and dedicated market research programmes.

Our managers and associates regularly make presentations at international dairy conferences and participate in international workshops.

Timing

Research and analysis for the 2023 Gira Dairy Club will be completed in September 2023 and the reports will be delivered electronically in October 2023.

Membership Fee

Membership for the 2023 Gira Dairy Club costs Euros 35,000 (before any applicable taxes). It is payable 50% on an invoice at the start of the work and 50% on delivery of the Reports.

The fee covers:

- **An electronic copy of the full 44 GDC Reports** (in searchable and printable PDF).
Hard copies are available at Euros 300 per copy, including postage.
- **Attendance for two delegates at the Members' Conference on 14th & 15th September 2023 (or private access to virtual Conference).**
The fee includes electronic copies of the presentations *and* accommodation for the 14th of September along with all meals at the Jiva Hill Resort for two representatives from each Member organisation.
- **A tailored half-day presentation or workshop** at the office of Members subscribing to the full program.
Only our travel (rebilled at cost) will be payable by the Member if the presentation takes place in Europe.
- **The Spring 2024 Dairy Update Webinar.**
- **The Monthly Dairy Newsletter** helps you keep up to date with all major issues including developments in the EU, the US, New Zealand and China.

Partial subscription options are also available:

- **Synthesis Report only: Euros 18,000.**
A half-day presentation is available to purchasers of just the Synthesis for an additional fee. Please ask for details.
- **Country Reports** may be purchased individually at a price depending on the country and the number of country reports purchased.

Membres du Gira Dairy Club 2022

- Agropur
- Arla Foods
- Bel
- Bord Bia
- Chr Hansen
- Dantrade
- DMK
- DSM
- Emmi
- Eurial
- The European Commission
- Ferrero
- FIT
- Fonterra
- Glanbia
- IFC
- Lactalis
- Land O'Lakes
- Meggle
- Sodiaal
- USDEC
- Valio

| | | |
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| Agropur | Eucolait | DMK |
| Agrial/Eurial | Fedegan | Rupp |
| ALIC | FIT | Savushkin |
| Alpma | Fonterra | Sealed Air |
| Arla Foods | Friesland Campina | Sodiaal |
| BordBia | Glanbia | Unilever |
| Chr Hansen | Huishan Dairy | USDEC |
| CNIEL | Kerry | Valio |
| Coveris | Lactalis | Yili |
| Dairygold | Laïta | |
| Dantrade (Danone) | Meggle | |
| DSM | Mondelez | |
| DuPont | Mueller | |
| Emmi | Nestlé | |
| EU Commission | | |

Retailers, Caterers, Banks and Investment Funds