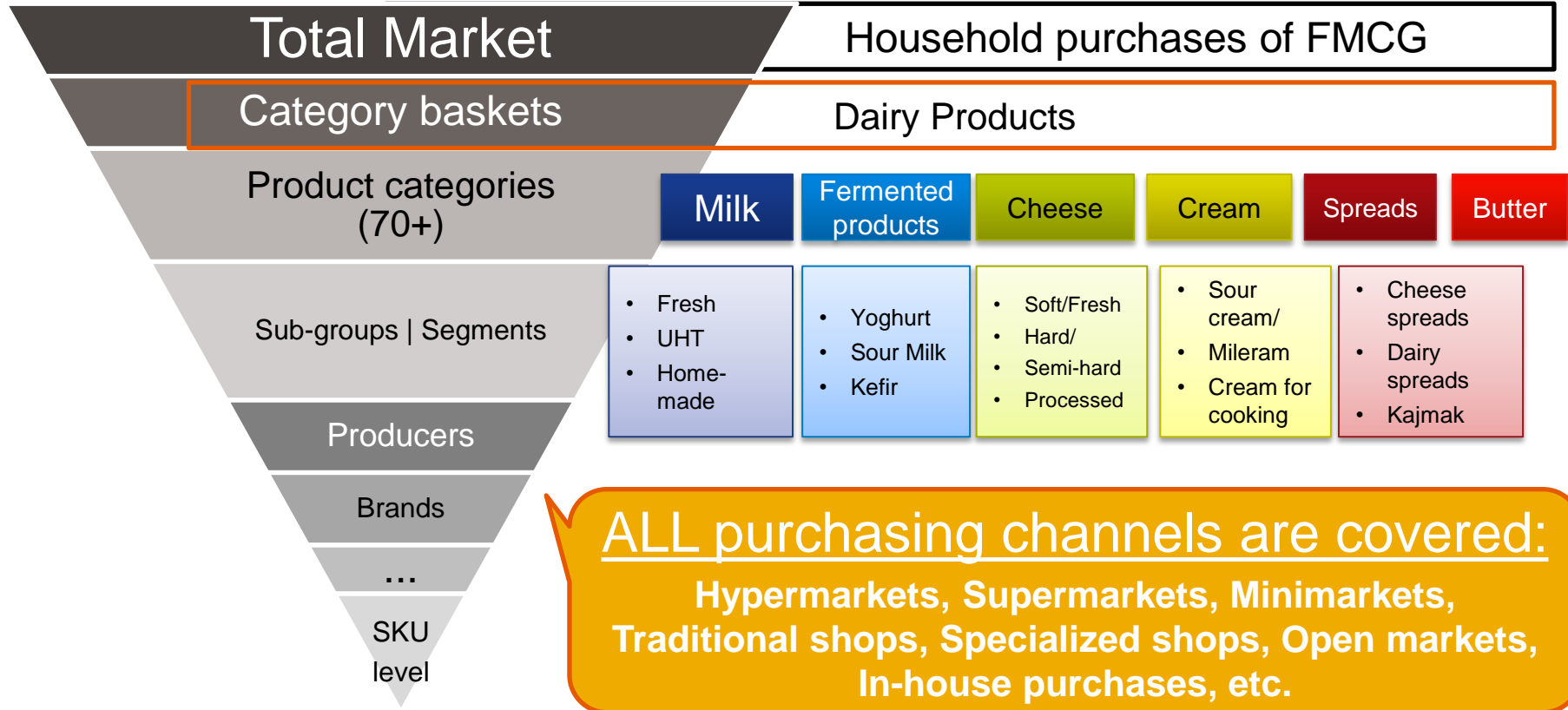


# Trends in household consumption of Dairy products

GfK Consumer Panel Analysis

# Milk products tracked by GfK Household Panel

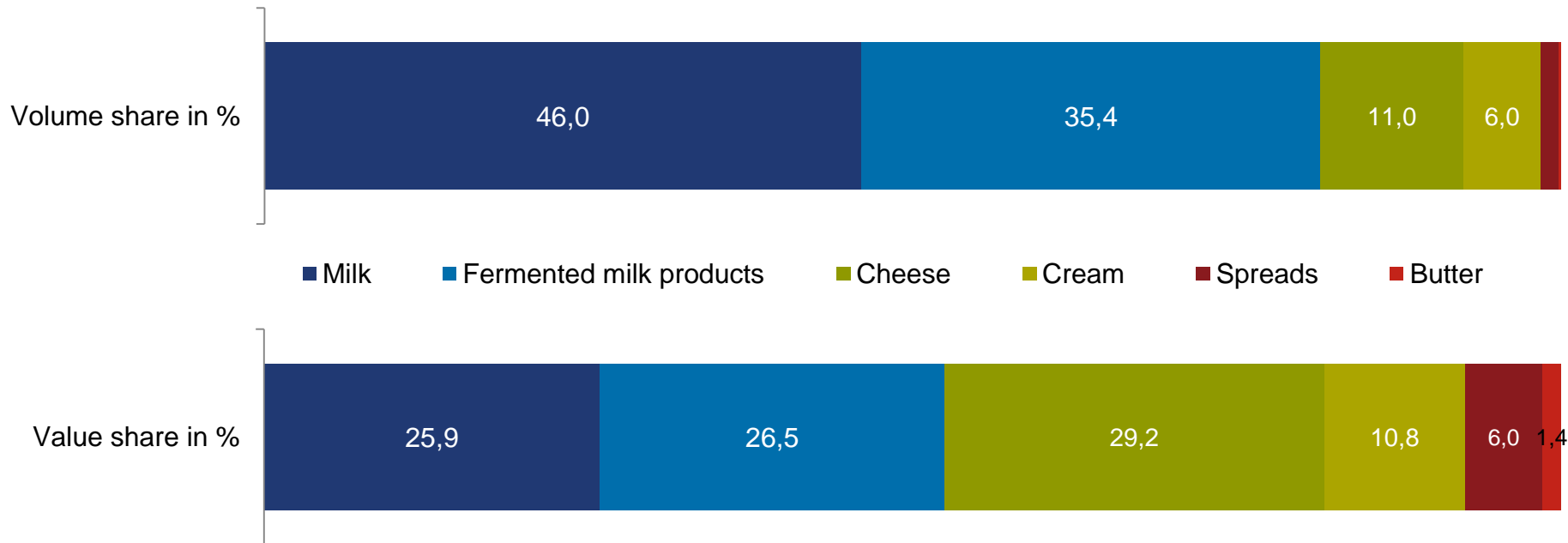


# Dairy products consumption among households in Serbia

Period: MAT June 2016



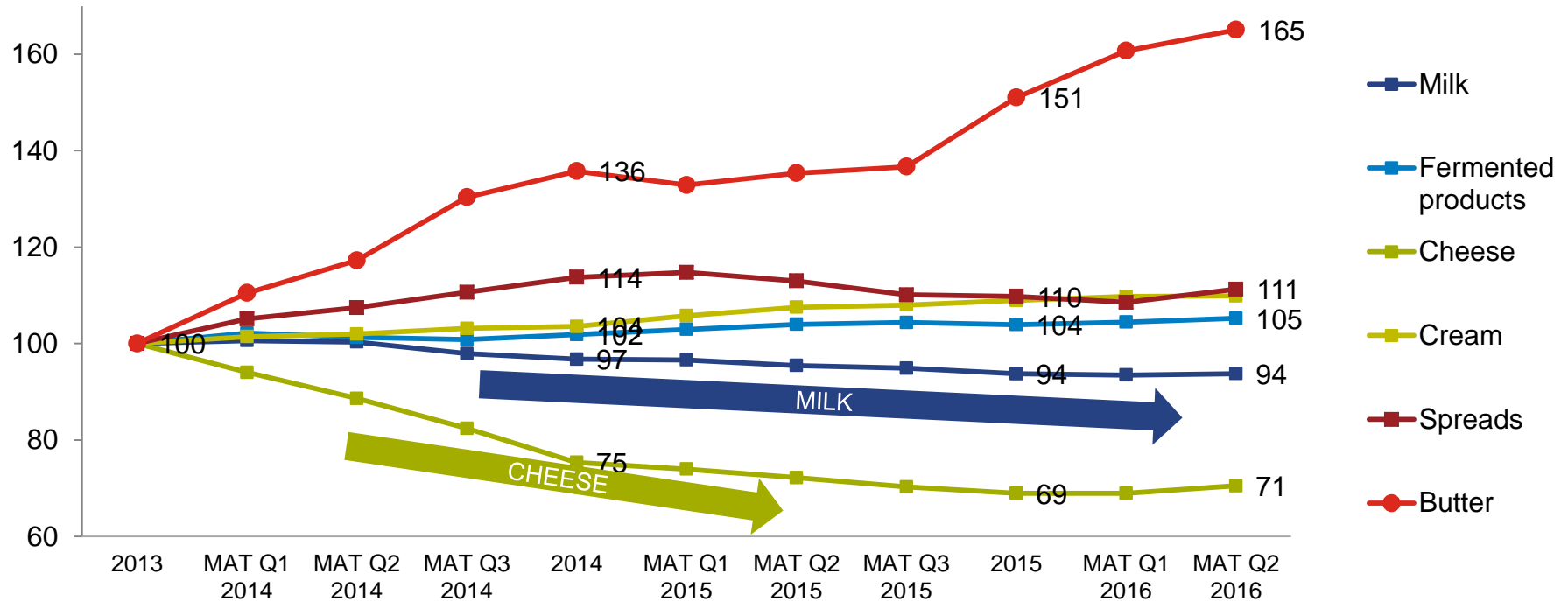
Milk holds largest volume share, while cheese is generating highest value



# Household consumption trends – Dairy products (Volume, 2013 = 100%)



Cheese (and somewhat milk) recorded volume decline in period from 2013 to 2015

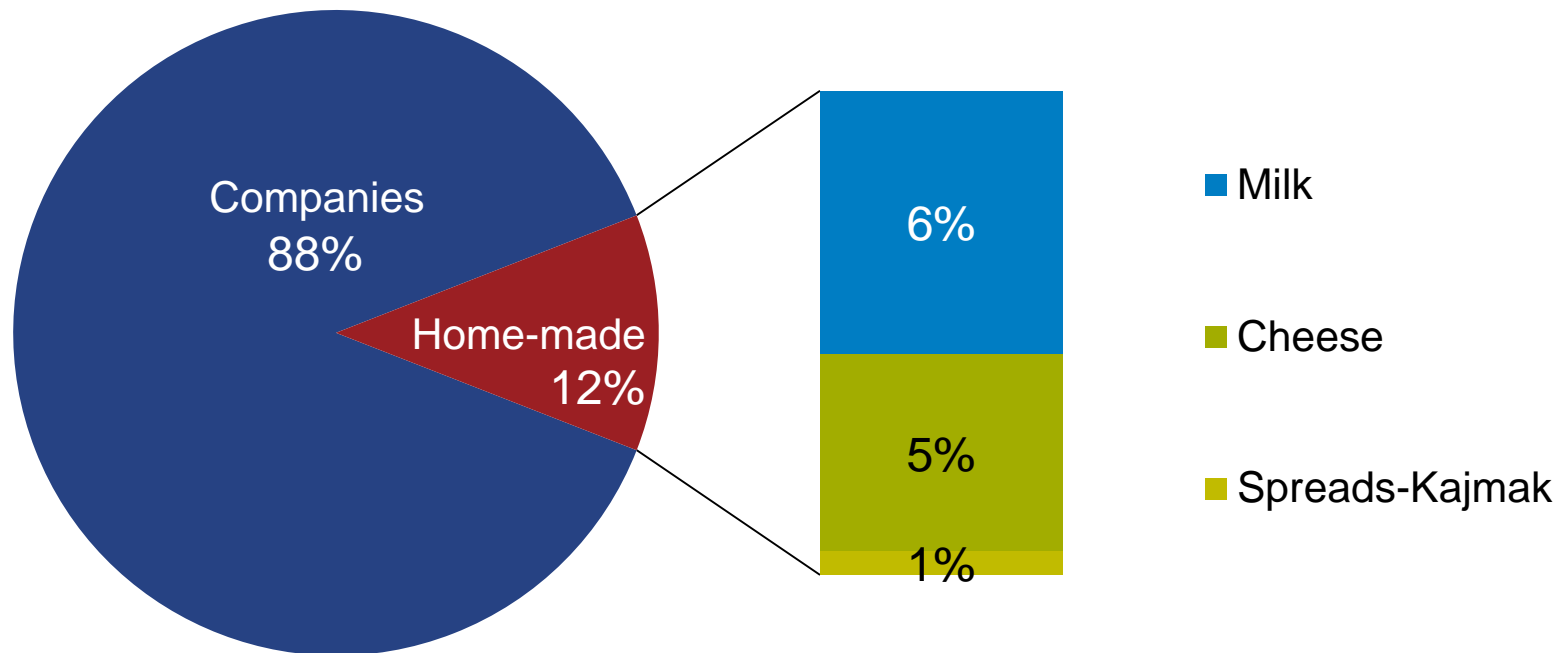


# Importance of individual producers of dairy products in household consumption



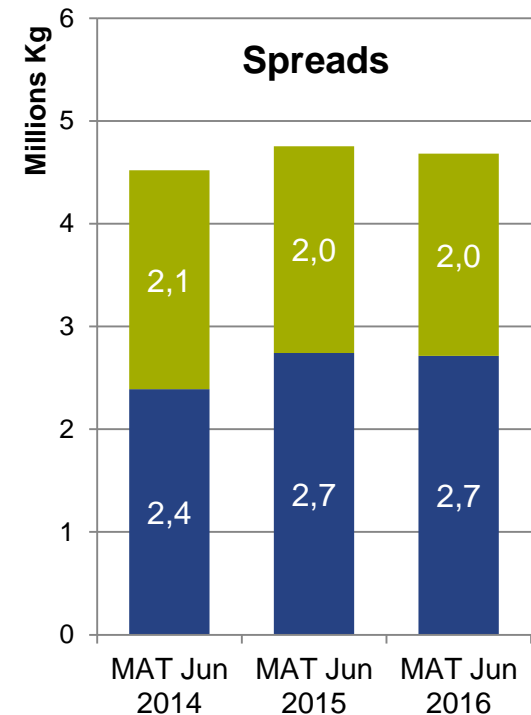
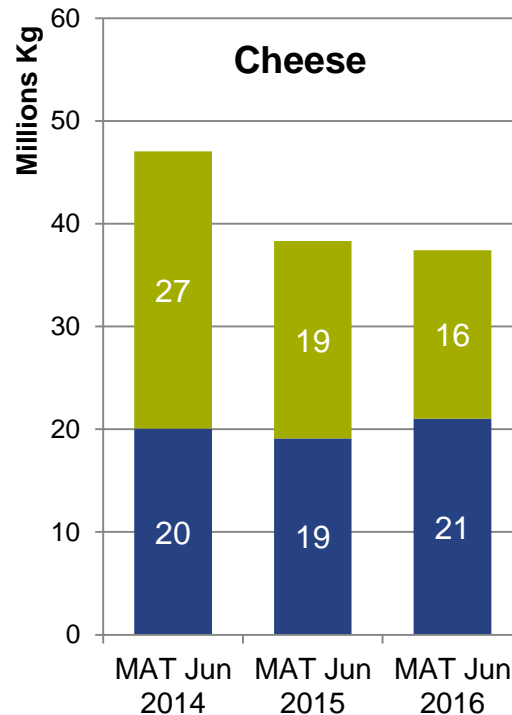
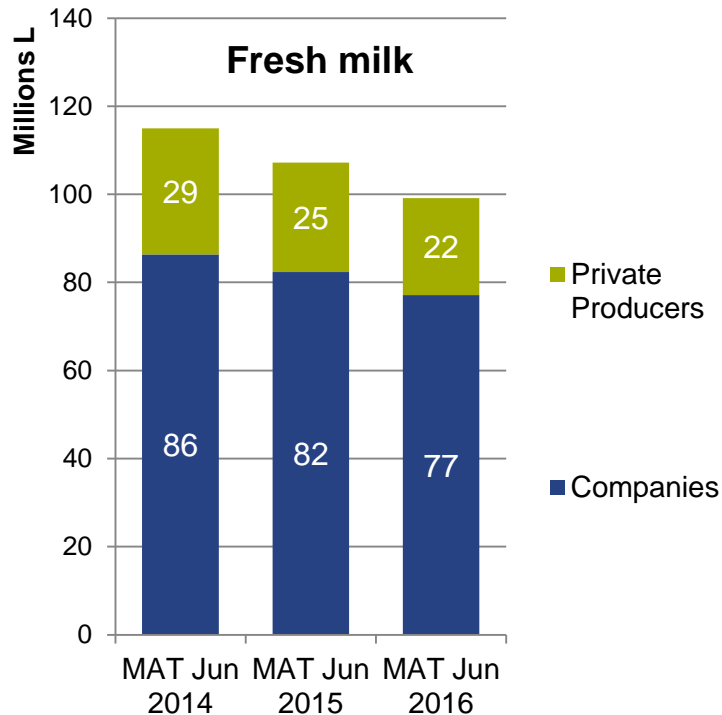
12% of total dairy products volumes in household consumption comes from individual producers

Volume share in MAT June 2016



# Dairy products consumption among households in Serbia

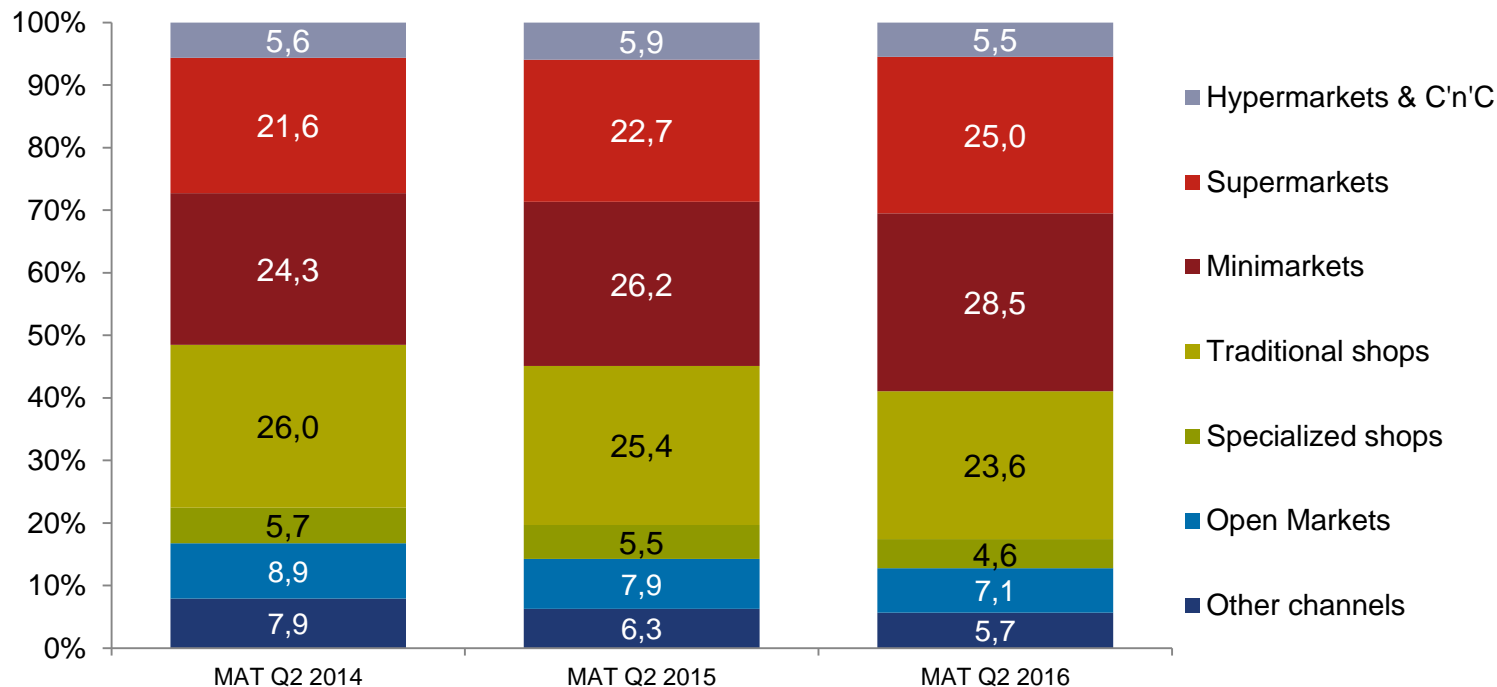
## Private producers vs Companies



# Importance of different retail channels for purchasing dairy products, Volume share in %



## Modern trade formats are recording positive trends



# Thank You!