# Milk and Diary Products Sector in Romania Report – 2007

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## 1. Statistical data

The collected cow milk and the production of dairy products are presented in the below table.

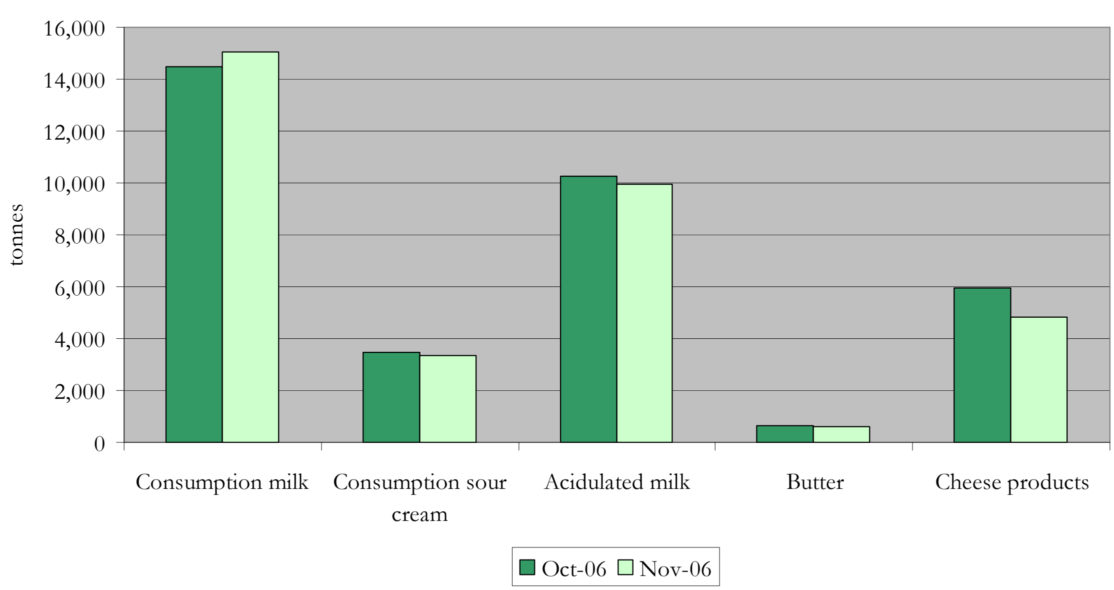
| | M.U. | November 2005 | October 2006 | November 2006 |
|---|---|---|---|---|
| Cow milk collected by processing units | Tonnes | 76,498 | 94,144 | 80,279 |
| Average content of fat | % | 3.75 | 3.74 | 3.78 |
| Average content of proteins | % | 3.25 | 3.23 | 3.27 |
| Dairy products | | | | |
| Consumption milk | Tonnes | 24,448 | 14,463 | 15,055 |
| Consumption sour cream | Tonnes | 3,013 | 3,488 | 3,363 |
| Acidulated milk | Tonnes | 8,591 | 10,272 | 9,968 |
| Butter | Tonnes | 580 | 640 | 605 |
| Cheese products, total of which: | Tonnes | 4,588 | 5,957 | 4,805 |
| only from cow milk | Tonnes | 4,160 | 5,627 | 4,569 |

*Source: National Institute of Statistics*

In November 2006 compared to the previous month, the collected quantity of cow milk by processing units decreased by 13,865 tonnes (-14.7%).

The evolution of the production of dairy products in November 2006 compared to October 2006 is presented in the below chart.

**October 2006 vs November 2006**



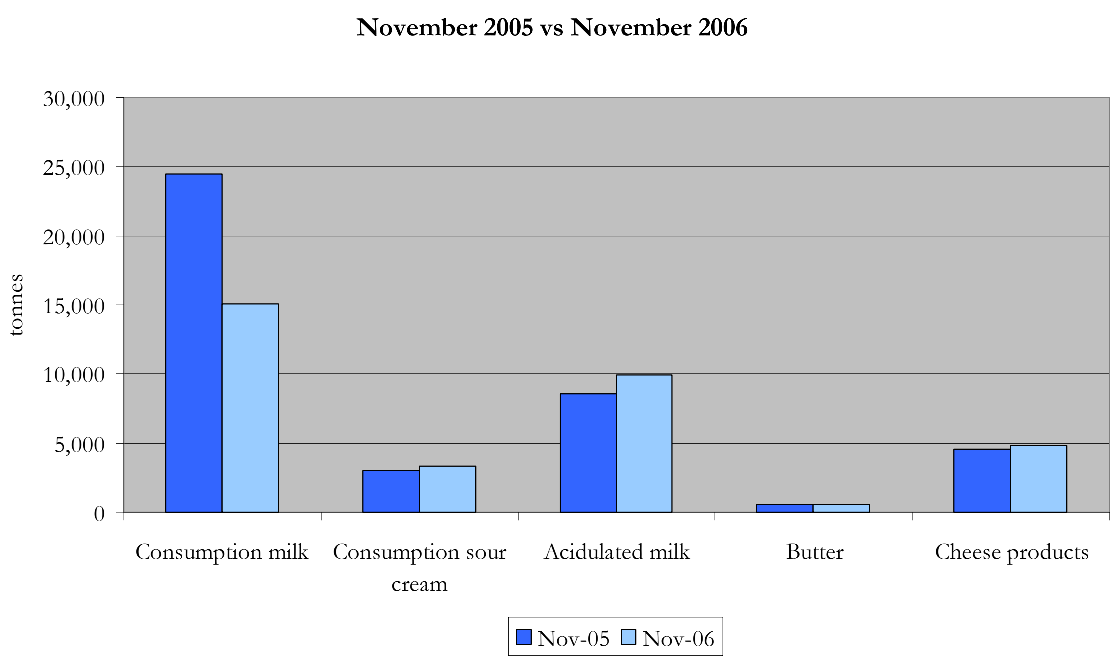

*Source: National Institute of Statistics*

As regards to the products obtained following the processing, it is noticed a growth of the consumption milk quantity by 592 tonnes (+4.1%) in November 2006 as against the previous month, while decreases were registered for the other dairy products.

Therefore, the production of consumption sour cream pointed out a downward trend, from 3,488 tonnes to 3,363 tonnes, meaning a decrease by 3.6%. The production of acidulated milk (yogurt, drinking yogurt etc) decreased in November 2006 as against the previous month by 304 tonnes (-3.0%). The production of butter was 605 tonnes in November 2006, by 35 tonnes lower than in the previous month (-5.5%). The production of cheese products also registered a decrease by 1,152 tonnes (-19.3%) as against October 2006, mostly due to the quantity of cheese exclusively obtained from cow milk which holds a weight of 95.1% of total production of cheese products.

In November 2006, the production of cow milk collected by processing units increased by 3,781 tonnes (+4.9%) compared to November 2005.

The evolution of the production of dairy products in November 2006 compared to November 2005 is presented in the below chart.




*Source: National Institute of Statistics*

In November 2006 compared to the same month of the previous year, all the products obtained from milk registered growths except the consumption milk. The highest growths were registered for the production of consumption acidulated milk 1,377 tonnes (+16.0%) and sour cream 350 tonnes (+11.6%), while the growth for the production of butter and cheese products was more moderate, by about 4%. The production of consumption milk decreased by 9,393 tonnes (-38.4%).

## 2. Romanian milk market

### 2.1. Milk processing facilities

In 2004, the total production of milk in Romania was of 59,818 thousand hl, out of which the quantity of 59,497 thousand hl was produced by private companies. In 2004, the production of cow and buffalo cow milk was of 55,444 thousand hl, out of which the quantity of 55,126 thousand hl was produced by private companies. 75% of the total quantity of milk is produced in the counties located in the North and Centre areas of the country.

At the present, there are 100 processing units, of A category, within the Romanian milk processing industry. Out of these, 12 processing units are able to process the milk according to the EU standards. Other 24 processing units have both capacity to process separately the milk according to the EU standards, as well as a separate section where milk is processed according to non-EU standards, on production lines with different technology. Also in the A category there are classified other 20 processing units that can use milk of EU quality or milk that does not comply with the norms, but in these factories, the product is transformed in powder milk or cheese with maturation period of more than 60 days, that, according to EU, do not represent any risk. The rest of the processing units are the ones that will be able to process the milk without the complying with the EU standards, but they will not have the right to sell the products on the European market, until the raw material processing will not reach that, in the percentage of 85%, to be milk according to the EU standards.

27 units, of C category, have three years of transition to reach EU standards and during this period they can sell only on the domestic market. The rest of the units, initially of B category, are now in the A category or have been closed. The closing of units that are not according to the standards will also continue in the following months.

According to LaDorna sources, some units on the market work in ex stables. These units bring on the market products apparently similar to the products of the big companies, but in fact they have serious problems to comply with the European standards.

Approx. 20,000 persons are employed in the Romanian sector of the milk and milk products, out of which 10,000 are in the first ten big companies. The first three companies have together 4,000 employees. The average net salary is of 1,000 RON (approx. 300 EUR).

## 2.2. Milk brands

There are quite a few Romanian milk brands (e.g. Covalact, Prodlacta, Rarau, LaDorna, Fulga, Zuzu, Brenac) and some important European competitors (e.g. Danone, Oke, Milli) present on the Romanian market.

Some of them have national-wide coverage and others are focused on regional coverage.

## 2.3. Consequences of the EU Accession - Short term evolution (2007 - 2009)

The main problem faced by the Romanian sector of dairy products seems to be the crumbling of the farmers' lands and the main advantage the huge potential of pastures, which are available for the farmers almost free of charge.

After 1st January 2007 more dairy products from other EU members are sold without custom taxes on the Romanian market. Before 2007, the products from EU countries had a market share of less than 10%, but the much more attractive price will help them consolidate their position, if the correspondent Romanian industry will not manage to increase its competitiveness.

Until then, there has been allocated to Romania, through the negotiations with the EU, a national quote of milk, of 3.057 million tonnes annually, split in two categories: 1.964 million tonnes for direct sales, from producer to consumer and 1.093 million tonnes for processing. The milk produced by the Romanian companies (with brands such as Fulga, LaDorna or Brenac) is processed. The non-processed product is sold directly by the producer, at the farmers' market or it is used in goods exchange in the rural environment. At the present, there are almost 800,000 requests for quote allocation, made by producers, which will be approved by the Ministry of Agriculture. The principle is that the milk for direct sales can be included in the category of processed milk, but not vice-versa. This is due to the fact that, in time, the milk will be entirely processed also in Romania.

For the milk production that exceeds the quote, the respective state will pay a penalty fee. The explanation is that Europe has a production limit and implicitly a market limit. The market limit is important for the European Commission because the milk allocated through the national quote is subventioned. The penalty fee, in case of quote exceeding, is equal with the price of the paid milk. If, for example, in the respective member state, the milk is sold with 30 Eurocents/litre and the quote was exceeded with 100,000 litres, the state will pay a penalty fee of 30,000 Euro. According to sources within the Romanian Ministry of Agriculture the quote exceeding is usually of hundreds million litres.

After 1 January 2007, also the milk quality will have to be according to the European standards and not only the technology in the processing unit. According to the veterinary doctors, only 15% of the milk in Romania is at the EU standards. According to the estimations of the ex minister of agriculture, 30% of the Romanian milk is at European standards.

In the Romanian milk and dairy products sector there are three types of subventions. The first subvention, for the milk produced in the quantity required by the national quote limit, is offered per hectare of pasture. Generally, if a farmer has ten hectares of pasture he will receive a subvention of 3,000 Euro. The second subvention received by the farmer is the direct one: 24.49 Euro per tonne of milk. The third subvention is offered to the processing units, in case of over-production.

**Strong points of the diary sector in Romania**

- the big surface of pastures, about five million hectares, which is almost free of charge
- the industry tradition; there are products that continue traditions of years or even hundreds of years and that keep the product qualities, such as many types of pressed cheese and feta-type cheese
- the milk products, especially of buffalo and sheep

**Weak points of the diary sector in Romania**

- the quality of raw material due to the agriculture fragmentise
- the infrastructure that lead to collection difficulties

## 3. Romanian dairy products market

### 3.1. Current situation

One of the most important features of the domestic market of dairy products is its fragmentation, the majority of players being small, local companies.

The market of dairy products, estimated at 800 million Euro in 2006, has a significant growing potential, the consumption being much less compared to the European average at the majority of categories.

Even if the annual yoghurt consumption has doubled in the last three years, exceeding the level of 5 kg per capita, it continues to be very low compared to the other European states. In Bulgaria the average consumption is of 14 kg per capita, according to statistics provided by Danone representatives, in Hungary of 17 kg, in the Czech Republic of 16 kg and in France of 33 kg. In case of cheese, the domestic consumption is of 4 kg per capita compared to 20 kg in the Western Europe.

Data provided by research companies on the domestic market or included in international reports show that the market of dairy products is one of the most dynamic in Romania. Romania recorded in the period 1998 - 2004 the highest growing rate of the dairy product market at the world level, with an annual increase average of 25%. The local dairy market exceeded the evolution of other emergent countries such as Venezuela, with an increase of 21.6% and Vietnam with 16%, according to a published report of Euromonitor International.

On the dairy product market there are about 500 companies operating in Romania, out of which only 100 made investments in order to comply with the food safety norms and less than 80 can export in the EU, according to the Employers Association in the Milk Industry. Out of these, maximum 20 companies are still targets for acquisitions.

In the dairy product industry there are three categories of producers. The first category is represented by producers that invested SAPARD funds and whose turnover is of 1 - 10 million Euro. The majority of the companies in the dairy product industry belong to this category. The second category is represented by medium sized companies, whose turnover exceed 10 million Euro. Companies such as Albalact, Covalact, Prodlacta, Remetea, Raraul, Lacta Giurgiu or Racova-Com Agro Pan are included in this category. The most important producers in this category are Albalact and Covalact. The third category is represented by the top companies in the industry of dairy products (e.g. Friesland, Danone, LaDorna and Hochland), the business of these companies exceeding 30 million Euro. Compared to other industries, the number of multinational companies is reduced, but their market share is significant.

According to a published study of the company Research and Markets, the Romanian market of processed dairy products will record an average growth rate of about 8% per year in value, until 2010 the evolution being determined by the purchasing power increase and the retail sector development.

On the other hand, according to the most important players in the industry, in the next 2-3 years, the market could record a growing rate of more than 2 - 3% per year. In the context of the expected decrease of underground market, the annual increase rate could be even four or five times higher.

3.2. Main players

The Dutch group **Friesland Foods** acquired in April 2004 the Cluj-based dairy producer Napolact, one of the most powerful brands on the Romanian food market. Friesland Foods, the biggest player on the local dairy product market, will see its growth slow down to 7% during 2007, compared to 15% in 2006, according to the company’s representatives. The growth pace will not stay at the same level as that of 2006, since sales of cheese and milk will consolidate after recording a very big increase in the last few years. In 2006, Friesland posted a 105 million-euro turnover, 15% more than in 2005. The cheese represented 25% of the company's sales, being followed by the fermented products, with a percentage of about 20%. The Milli-branded products recorded in 2006 sales of 40 million Euro. The company expects Milli products sales to grow by another 15 million Euros during 2007. The company owns 7 dairy plants in Transylvania and Banat, which have been technologically modernised with between 2 and 3 million Euro every year. The production capacity increase is part of the company's investment plan. The company’s representatives consider that big plants in Romania could double their capacity in the following period, as sales on the underground market will decrease.

**Danone Romania**, the domestic branch of the French foods group, posted in 2005 a gross profit of 9.7 million Euro, this representing an increase of 53% compared to 2004. Danone Romania recorded 70 million Euro in turnover in 2005, this representing an increase of about 47% compared to 2004. Danone diversified its range of dairy products and has branched out into the fresh milk market. According to research company MEMRB, the milk accounts for 36% of the sales on the dairy market in terms of volume, the same percentage as yoghurts. As a result of launching a new product line and in order to back the existing brand portfolio, Danone raised its marketing budget by 25% in 2006. At the present, over 95% of the Danone-branded products on the store shelves in Romania are produced in the factory in Bucharest. According to the company's representatives, out of the 13 brands Danone produces in Romania, 80% are present in stores that sell fresh dairy products. The Danone Group has been present on the Romanian market since 1996, and has invested approximately 30 million Euro. It has a 50% share of the fresh dairy market, according to the company's officials, with its products including various types of yoghurts and cream.

**LaDorna** group will start exporting organic products to Germany, England and the United States in 2007. The company started exporting organic products in 2004, with Greece as the main destination. In 2005, the sales of dairy products on the Greek market amounted to 4.5 million Euro, the equivalent of approximately 8% of the group's turnover. According to the LaDorna officials, the company will export over 6,000 tonnes of organic dairy products (pressed cheese, milk, cottage-cheese and feta cheese) during 2007, worth 22 million Euro. According to its own estimations, the company will reach in 2007 a production capacity of organic milk standing at 30 million litres, out of a total of 60 million litres. The company estimates that it will reach a turnover of 100 million Euro in 2007, as it plans to enter new market segments and to expand its raw material collecting system. In 2005, in the wake of investments worth more than 5 million Euro, the group started operating two new production facilities, LaDorna Agri, producing yoghurt and cheese, and Lactate Dobrogene, focused on feta cheese and pressed cheese.

**Hochland Romania**, the biggest manufacturer of cheese products on the Romanian market, forecasts a 50 million-euro turnover for 2007, more than 15% higher compared to 2006. The company counts on the growth of current products in the wake of investments in marketing, distribution and human resources. These are doubled by the launch of new products and the consumption rise. Hochland representatives also rely on a loss reduction as custom duties for imported products were dropped starting this year. In 2006, Hochland derived turnover worth around 43 million Euro. The company's profit doubled in 2005 to 3.8 million Euro. The company's portfolio includes two brands, Hochland and Almette, and 40 items on the segment of cheese products. According to the company's officials, Hochland records 80% awareness among consumers, with the company's market share on the segments it is present on ranging between 30% and 80%. In 2007, Hochland entered the market of cheese snacks, expanding its product portfolio being one of the main goals of the development strategy. In 2006 Hochland invested about 6 million Euro in their two plants in Romania, located in Sighisoara and Sovata. The total investments made by the company since it entered the market reached 20 million Euro by the end of 2005.

3.3. Other players

**Albalact** increased by 25% the production capacity of the dairy plant in Alba-Iulia in order to sustain sales of the Zuzu brand, launched in March 2006. The Alba-Iulia-based company witnessed a 54% increase in its turnover in the first nine months of 2006, against the similar period in 2005, to 19.2 million Euro. Albalact's growth pace is almost four times as big as that of the dairy market in the January - September 2006 period, and its current production capacities are unable to meet the whole demand. Albalact posted a net profit worth over 780,000 Euro in January-September 2006, 27% more than in the same period of 2005.

**Covalact**, the Sfantu Gheorghe-based dairy producer, one of the medium-sized players on the local market, doubled profit to 745,000 Euro in 2006, after a change in its production structure. Covalact derived turnover worth 15 million Euro in 2006, recording an increase of 10% compared to 2005. The change in the production structure proved more cost effective and was responsible for increasing sales on the fresh product segment. Compared to 2005, the company sold a smaller amount of butter and raised the price of powdered milk. Cheese and yoghurt witnessed a 10% surge in sales while sales of cottage cheese have increased by 15%. The company also reported better results on the fresh products segment, on which Covalact will continue to rely in the future. The company expanded its activities in the Northern and Western areas of the country in 2006, entering new markets. As a result of this decision to expand, Covalact products were introduced into stores in Targu-Mures, Deva, Cluj-Napoca, Arad and Timisoara. The Sfantu Gheorghe-based company also sealed a partnership with the Dutch food company Campina, which owns a production line in the Covalact plant, exclusively dedicated to the domestic market. The company invested several millions of Euro last year to complete the project launched in 2005 in partnership with SAPARD funding, but also invested in equipment, logistics and cooling systems for the collection areas. The company budgeted investments worth 3 million Euro this year to purchase new production equipment and to improve the food safety.

**Nordex Food**, the Danish producer of white cheese, has acquired a dairy plant in Campulung. The company that sold is the domestic producer Lactag, which owns also other plants in Pitesti and Costesti. According to Nordex Food sources, the acquisition in Romania is part of the company's development strategy on the East European market. The Danish company has chosen Romania due to the fact that it is one of the biggest markets in Balkans and offers important development opportunities on the domestic market. At the present, the plant in Campulung is in a renovation process in order to be installed new equipment. Nordex Foods Romania will start the production in April 2007.

**Tyras** and **Olympos**, two Greek companies in the dairy product industry, announced that they would invest 30 million Euro for the greenfield construction of a dairy product plant near Brasov. The decision of the two companies follows a big investment programme developed by the Greek producer Tyras at the company Tyrom in Baraolt. Tyrom is 100% owned by Tyras. The Greek shareholders made a similar decision also for the Bulgarian market, where they will build another dairy plant.

**Tnuva**, the Israeli company, entered the Romanian market also through a greenfield investment in a plant located in the South area of Bucharest. The plant will start the production in 2007, in partnership with the French company Yoplait.

Several retailers brands are also available in Romania. For instance, Billa supermarkets produce and sell their own diary products under the Clever brand.

## 3.4. Romanian yoghurt market

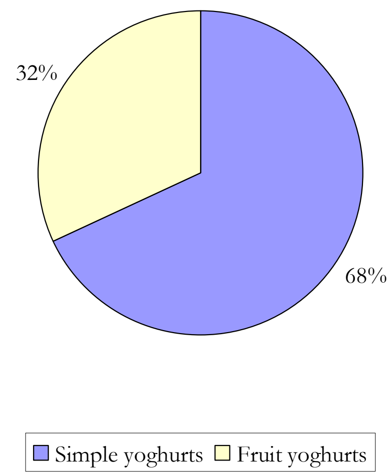
### 3.4.1. Types of products

The Romanian yoghurt market is, traditionally, one of the white products, which represent over 60% of the total sales on the domestic market. The market of the fruit yoghurt is still reduced in terms of volume but with an increasing value. The penetration rate of the fruit yoghurt increased by about 2% in 2004 compared to 2003. On the Romanian market there are also other categories of yoghurt: with musli, pro-biotic or bio yoghurt.

The most important criterion for market segmentation is the type of yoghurt, respectively white (simple) or with fruits. On the Romanian market, the white yoghurts are split in many sub-categories, depending on the percentage of fat (e.g. normal, dietetic, fat), consumption way ("for eating" or "for drinking") or the added-value (with active ferments, pro-biotic, bio/ecologic).

According to a published MEMRB study, the first five players on the yoghurt market covered, in the period March 2004 - February 2005, 84.1% in volume and 89.2% in the market value. These players are Danone, Friesland, Campina, Prodlacta and Sandra Lact. According to the MEMRB study, in the period March 2004 – February 2005, the simple yoghurts recorded 68% in the sales volume (a decrease by about 2% compared to March 2003 - February 2004) and 55% in the sales value, compared to about 57% in March 2003 - February 2004. The sales volume of fruit yoghurts increased from 30% in March 2003 - February 2004 to 32% in March 2004 - February 2005.

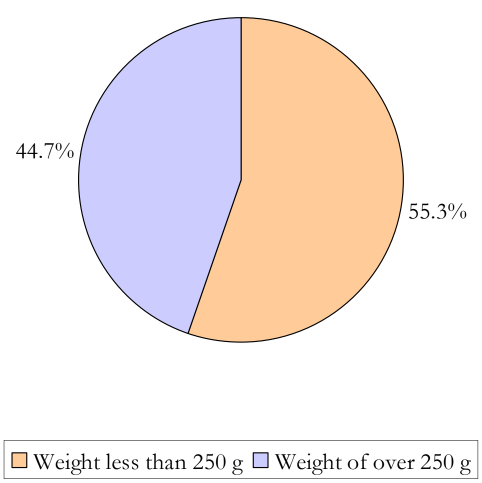
**Yoghurt sales in volume, by type of yoghurt, during March 2004 – February 2005**




*Source: MEMRB*

The highest sales were recorded by the yoghurts in package with weight less than 250 g (simple and with fruits), which recorded 55.3% of sales volume and 65% of sales value. The yoghurts with weight of over 250 g (simple and with fruits) had the percentage of 44.7% in the market volume (compared to 43.6% in the period March 2003 - February 2004) and 35% in the market value (compared to 34%).

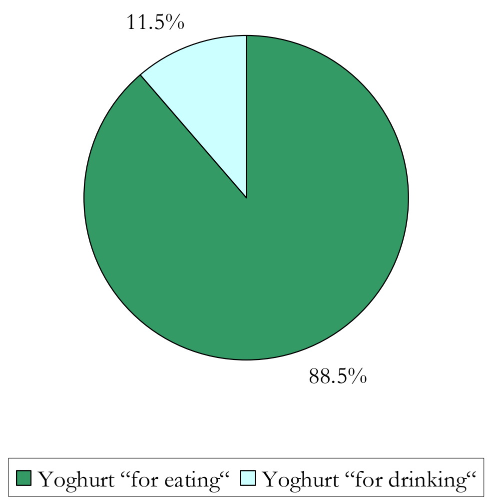
**Yoghurt sales in volume, by weight, during March 2004 – February 2005**




*Source: MEMRB*

The yoghurts “for eating“, dominate the market, with 88.5% in the sales volume and 89% in the sales value, in the period March 2004 - February 2005. In Romania, the market of yoghurts “for drinking” is still reduced, this type recording in the mentioned period only 11.5% in the sales volume and 11% in the sales value.

**Yoghurt sales in volume, by consumption way, during March 2004 – February 2005**

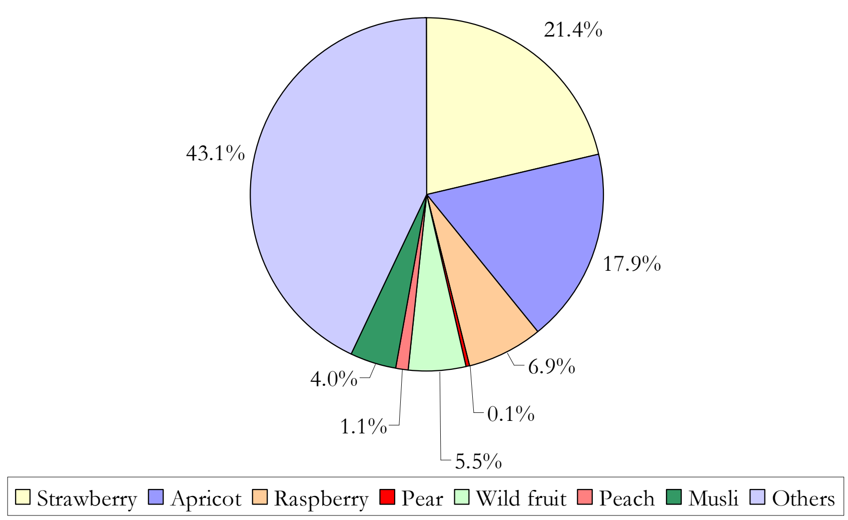



*Source: MEMRB*

In regards to the fat percentage, the market developed to extremes, in favour of dietetic products (0.1% fat) or the ones with over 3.6% fat percentage. Even if in March 2003 - February 2004, the yoghurts with the fat percentage of 1.1 – 3.6% dominated the market, with 84.4% in the sales volume and 82.9% in the sales value, one year later, they recorded a significant decrease, by over 30% in volume and about 40% in value. The dietetic yoghurts recorded, in the period March 2004 - February 2005, an increase by about 2%, both in volume and value, compared to March 2003 - February 2004. The highest sale increase was recorded in case of yoghurts with over 3.6% fat percentage (30.7% in volume and 35.3% in value in March 2004 - February 2005 compared to March 2003 - February 2004).

The main categories of fruit yoghurts are: yoghurts with strawberry (21.4% of the market in volume and 20.2% in value), apricot (17.9% in volume and 16.5% in value), raspberry (6.9% in volume and 6.2% in value), wild fruit (5.5% in volume and 5.4% in value), peach (1.1% in volume and 0.9% in value), pear (0.1% in volume and 0.1% in value) etc. On the market there are also yoghurts with fruits and cereals or only cereals or nuts. The yoghurts with musli recorded, in the period March 2004 - February 2005, 4% in the sales volume of fruit yoghurts and 4.4% in the value.

**Percentage of main categories of fruit yoghurts, in volume**




*Source: MEMRB*

3.4.2. Main brands

**Danone** is the leader on the Romanian yoghurt market. The company entered the Romanian market in 1997 with imported products and started the local production in May 1999. The Danone range includes the simple yoghurt Danone Natural (available also "for drinking"), Savoarea (a yoghurt with fruit taste), Delicios (with fruit pulp), Activia (simple, with cereals or cereals and fruits), Cremoso (yoghurt simple, consistent and creamy). The main product in the company's offer is Danone Natural, leader on the category of simple yoghurt in Romania. In March 2005, the company launched a new fruit yoghurt, Frutisima brand (with big slices of fruits). According to a Synovate study, the assisted notoriety of Frutisima brand reached 74%. According to Danone Romania sources, out of 10 kg of fruit yoghurt sold in Romania, 8 kg are Danone. On the segment of the products exclusively for children, the company launched Danonino. All the products in Danonino range contain calcium and Vitamin D.  Regarding the pro-biotic yoghurts, Danone Romania launched a campaign to encourage the consumption of these products and to inform about their health benefits. Danone Romania invested in sustaining the Actimel brand, launched in Romania in January 2005. This is a yoghurt "for drinking" that contains Lactobacillus bulgaricus, Streptococcus thermophilus and Lactobacillus casei Imunitass. Danone produces also Activia brand, a yoghurt that contains Bifidus Essensis.

Campina is present on the Romanian market with two yoghourt brands, **Fruttis** and **Campina**. These products are produced, under licence, by the company Covalact in Sfantu Gheorghe and distributed at national level by the company Whiteland Distribution, in pre-sell system. Campina operates within the Covalact plant in Sfantu Gheorghe, in a new-built production side, completely modernised and with equipment imported from Germany and Holland, according to the Campina international standards. The range Campina of simple yoghurts include natural yoghurt of 150 g and 400 g and natural yoghurt "for drinking" of 370 g. The range Campina of fruit yoghurts include natural fruit yoghurt of 100g (with strawberry, peach) and natural fruit yoghurt "to drink" of 350 g (with strawberry and peach). The range Fruttis includes light yoghourt with 0.1% fat percentage (strawberry and peach–maracuja) and yoghourt with 2.4% fat percentage (strawberry, apricot-mango, wild fruits or peach-maracuja).

Friesland produces and sells the yoghurt brands **Milli** and **Oke**.

Randler O.P. in Timisoara is one of the most important importers on the yoghurt marker and distributes the yoghourts produced by the German company Ehrmann. The brand distributed at national level is **Yoginos**, a dietetic product, with a fat percentage of 0.1%, with fruits (cherries, strawberries, peaches) and with no preservatives. The Yoginos yoghurt is available also in the classic form with the fat percentage of 3.5% and extra with the fat percentage of 7.2%. Randler has its own distribution network that covers en-detail stores, supermarkets, cash & carry and en-gross centres.

Gerola Prod Invest distributes on the domestic market the brands **Zott** and **FruchteGut**, produced by Zott Mertinger Germany.

Some of the main players are listed in the table below.

| Player | Products | Turnover, mil. Euro (2004) | Turnover, mil Euro (2005) |
|---|---|---|---|
| Friesland | - milk<br>- cheeses<br>- yoghurt<br>- cream | 73 | 91 |
| Danone | - milk<br>- cheeses<br>- yoghurt<br>- cream | 48 | 70 |
| Dorna | - milk<br>- cheeses<br>- yoghurt<br>- cream | 32 | 56 |
| Hochland | - cheeses | 26 | 38 |
| Albalact | - milk<br>- yoghurt<br>- cream | 11 | 17 |

*This free report is not a comprehensive sector report.*

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