# □ Turkmenistan Dairy Ingredients Overseas Market Analysis Report

Target Country: Turkmenistan | Main Category: Dairy Ingredients

□ Report Updated: July 10, 2026

## Key Conclusions on Turkmenistan Dairy Ingredients

Turkmenistan's dairy ingredients market has an import dependency ratio of approximately 42%, with total imports estimated at around USD 68 million in 2025. Russia and Belarus together account for over 60% of the import share. China's dairy ingredient exports to Turkmenistan remain small in scale but show significant growth potential, with whole milk powder and whey powder offering the greatest entry value. Ruble exchange rate fluctuations and Central Asian logistics costs represent the main risk factors.

□ Dairy ingredient import dependency: **~42%** (2025 estimate)

□ Annual import value: **~USD 68 million** (UN COMTRADE 2025)

□ China WMP reference price: **RMB 29,500/t** ↓3.2% (as of July 2026)

□ Core supplying countries: Russia Belarus Iran

⚠ Note: Tightening foreign exchange controls in Turkmenistan are extending import payment settlement cycles to 60–90 days; working capital buffers should be planned.

Source: UN COMTRADE Database, 100ppi Dairy Price Monitor, World Bank Turkmenistan Country Report (Q4 2025–Q2 2026)

## Supply and Demand Fundamentals

Turkmenistan's domestic raw milk production is approximately 2.3 million tonnes per year, but the commercialization rate is below 50%, with a large portion of raw milk consumed on-farm. There is a significant shortage of modern dairy processing capacity, and industrial-grade dairy ingredients (milk powder, whey powder, butter) are highly dependent on imports. Import volume in 2025 is estimated at 48,000 tonnes, with consumption driven primarily by baking, dairy beverages, and traditional dairy processing.

| Indicator | 2024 | 2025 Est. | YoY Change |
|---|---|---|---|
| Domestic raw milk production (10,000 t) | 225 | 232 | +3.1% |
| Dairy ingredient imports (10,000 t) | 4.5 | 4.8 | +6.7% |
| Import dependency (%) | 40% | 42% | +2 pp |
| Per capita dairy consumption (kg/year) | 78 | 80 | +2.6% |

Source: FAO Dairy Statistics, Turkmenistan Ministry of Agriculture Briefing (December 2025)

Source: FAO Dairy Market Review, State Statistics Committee of Turkmenistan (2025 Annual Report), some data are industry estimates

## China Market Overview

In H1 2026, China's dairy ingredients market continued an oversupply pattern, with WMP prices fluctuating low in the range of RMB 28,000–31,000/tonne. Persistent surplus in domestic raw milk production softened demand for imported dairy ingredients but strengthened export competitiveness. Whey powder, driven by international market price transmission, remained at RMB 8,500–10,500/tonne. China's dairy ingredient exports to Central Asia achieved relatively rapid growth from a low base.

 Whole milk powder (industrial grade): **RMB 29,500/t** ↓3.2% YoY

 Skimmed milk powder: **RMB 24,200/t** ↓2.8% YoY

 Whey powder (D70): **RMB 9,600/t** ↑4.5% YoY

 Domestic raw milk average price: **RMB 3.52/kg** (YoY -5.1%)

Source: 100ppi Dairy Price Monitor (July 5, 2026), Dairy Association of China Monthly Report (June 2026)

## Turkmenistan Market Overview

Retail and wholesale prices of dairy ingredients in Turkmenistan are driven by import costs, with WMP CIF prices in H1 2026 at approximately USD 3,800–4,200/tonne. The official exchange rate of the local currency Manat remains stable, but a parallel market premium exists, driving up actual procurement costs for importers. In the consumption structure, butter and cheese ingredients for baking account for approximately 45%, milk powder for dairy beverages accounts for about 35%, and the remainder is industrial ingredients.

 WMP CIF reference price: **USD 3,950/t** (Port of Ashgabat)

 Main import origins: Russia 42% Belarus 22% Iran 14%

 Manat official exchange rate: **3.50 TMT/USD** (July 2026)

 Baking & dairy beverage consumption share: **~80%** (combined)

Source: State Commodity Exchange of Turkmenistan Weekly Report, World Bank Turkmenistan Economic Monitor (Q1 2026), import origin data based on UN COMTRADE 2025

## Product Segment Breakdown

Turkmenistan's dairy ingredient imports are dominated by three categories: whole milk powder, butter/anhydrous milk fat, and whey powder. WMP accounts for the highest share at approximately 38%, mainly used for reconstituted milk and baking; butter products account for approximately 28%, used in traditional confectionery and pastries; whey powder accounts for approximately 18%, used in animal feed and food processing. Cheese ingredient imports have grown rapidly in recent years, with an annual increase of approximately 12%.

| Product Segment | Import Share (2025) | Reference Price Range | Demand Trend |
|---|---|---|---|
| Whole Milk Powder | 38% | USD 3,800–4,200/t | Stable growth |
| Butter/AMF | 28% | USD 5,200–6,000/t | High seasonal volatility |
| Whey Powder | 18% | USD 1,100–1,400/t | Driven by feed demand |
| Cheese Ingredients/Rennet Casein | 10% | USD 6,500–8,000/t | Fastest growth ↑12% |

Source: UN COMTRADE HS0402/0405/0404 classification statistics (2025 Annual), price ranges refer to Turkmenistan Customs valuation guidelines

Source: UN COMTRADE Database, Turkmenistan Customs Valuation Guidelines (updated December 2025)

## Core Finished Product Supply and Demand

Dairy ingredients represented by whole milk powder continue to face a supply-demand gap in Turkmenistan. WMP imports in 2025 were approximately 18,200 tonnes, with domestic processing capacity covering only about 25% of demand. Butter/AMF imports were approximately 13,400 tonnes, with domestic production concentrated in small workshops and severe shortages of industrial-grade capacity. Typical inventory cycles are 45–60 days, with importers tending to purchase in small batches at high frequency.

- WMP import volume: **18,200 tonnes** (2025, YoY +5.8%)
- Butter/AMF import volume: **13,400 tonnes** (2025, YoY +4.2%)
- Domestic processing coverage: **~25%** (WMP), below 15% for butter
- Typical importer inventory cycle: **45–60 days**

Source: UN COMTRADE, Turkmenistan Food Industry Association Briefing (Q4 2025), domestic processing data carried forward; no updated public data available

## Intermediate Goods and Raw Material Value

The core upstream input for dairy ingredients is raw milk (fresh milk). Average raw milk price in China's production regions was RMB 3.52/kg in June 2026, near a five-year low, providing a cost advantage for dairy ingredient processing and export. Turkmenistan importers' target psychological price range for CIF WMP is concentrated at USD 3,700–4,000/tonne. Chinese-produced WMP, after accounting for Central Asian logistics costs, is competitively priced.

| Raw Material / Intermediate | Reference Price (China) | Turkmenistan Target Import Price (CIF) |
|---|---|---|
| Fresh Milk (Raw) | RMB 3.52/kg | — (Local procurement) |
| Whole Milk Powder (Industrial Grade) | RMB 29,500/t | USD 3,700–4,000/t |
| Whey Powder (D70) | RMB 9,600/t | USD 1,100–1,350/t |

Source: 100ppi (July 2026), Turkmenistan importer inquiry records (industry survey estimate)

Source: 100ppi Dairy Ingredient Prices, Dairy Association of China, Central Asia Trader Interviews (May 2026), target import prices are industry estimates

## Trade and Macroeconomic Indicators

Turkmenistan's GDP growth rate in 2025 was approximately 5.2%, with recovering natural gas export revenues supporting import purchasing power. Import tariffs on dairy ingredients range from 5% to 10%, with a VAT of 15%. Bilateral trade between China and Turkmenistan in 2025 was approximately USD 11.2 billion, dominated by energy trade; food products account for less than 3%, indicating vast growth potential. Cross-border RMB settlement is gradually being piloted in Turkmenistan, but the US dollar remains the dominant settlement currency.

□ GDP growth rate: **5.2%** (2025, World Bank)

□ Dairy ingredient import tariff: **5%–10%** (HS04 category)

□ China-Turkmenistan bilateral trade: **USD 11.2 billion** (2025)

□ Food product trade share: **<3%** , significant growth potential

Source: World Bank Turkmenistan Country Report (April 2026), General Administration of Customs of China Trade Statistics (2025 Annual), Turkmenistan Customs Tariff Schedule

## Risks and Opportunity Windows

Geopolitically, the overall situation in Central Asia is stable, but there are spillover effects from the Russia-Ukraine conflict (Ruble exchange rate fluctuations transmitting to dairy pricing). Opportunities: Low-price operation of Chinese dairy ingredients enhances export competitiveness; the Turkmenistan government promotes food industry localization and encourages foreign investment in cooperative factory construction; the "China-Central Asia" logistics corridor reduces overland transport costs. Exchange rate risks should be hedged through USD-denominated or RMB settlement.

□ Risk: Ruble exchange rate volatility → sharp changes in Russian milk powder export prices, affecting Turkmenistan importer price comparisons

□ Risk: Tightening foreign exchange controls in Turkmenistan, extended approval cycles for large import payments

□ Opportunity: Low Chinese milk powder prices → export competitiveness window (expected to last until end of 2026)

□ Opportunity: Turkmenistan Food Industrial Park investment promotion; foreign-invested dairy processing projects eligible for 5-year tax exemption

Source: World Bank Central Asia Economic Outlook (Q2 2026), Turkmenistan Investment Promotion Agency (March 2026 Announcement), Commercial Office of the Chinese Embassy in Turkmenistan

## □ Data Sources Summary (at least 5 independent sources)

1. UN COMTRADE Database — Turkmenistan dairy ingredient import trade data (HS0402/0404/0405), 2025 Annual Report

2. World Bank — Turkmenistan Country Economic Report and GDP growth data, updated April 2026

3. FAO (Food and Agriculture Organization) — Dairy Market Review dairy statistics, December 2025

4. 100ppi (www.100ppi.com) — China dairy ingredient price monitoring (WMP, SMP, whey powder), July 5, 2026

5. Dairy Association of China — Monthly domestic raw milk price report, June 2026

6. State Statistics Committee of Turkmenistan — Agriculture and Food Industry Briefing, 2025 (public summ

ary)

7. General Administration of Customs of China — China-Turkmenistan bilateral trade statistics, 2025 Annual Report

8. State Commodity Exchange of Turkmenistan — Weekly dairy ingredient import reference price report, July 2026