

Vegetable Shortening Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2024–2032

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Abstracts

The Global Vegetable Shortening Market was valued at USD 5.1 billion in 2023 and is projected to grow at a CAGR of 3.7% from 2024 to 2032. Vegetable shortening is primarily used in baking, frying, confectionery, and snacks, valued for its ability to impart a tender, flaky texture and extend shelf life. The baking sector, which includes pastries, cakes, and cookies, is the dominant application driving demand. Recent trends indicate a growing consumer shift towards healthier choices, driving the market towards trans-fat-free shortenings and non-hydrogenated. Additionally, the increasing popularity of plant-based and vegan diets is pushing the market towards sustainable and non-GMO sources.

Ongoing innovations in product formulations, along with expanding applications in food processing, are fueling the market's steady growth. The overall vegetable shortening industry is classified based on source, application, distribution channel, and region. By source, the soybean oil segment is projected to reach USD 2.89 billion, with a CAGR of 3.9% by 2032. Soybean oil leads the vegetable shortening market due to its availability, cost-effectiveness, and functional properties. Being a major crop in the U.S. and Brazil, soybean oil is produced abundantly, making it a reliable and economical choice for manufacturers.

Its neutral flavor and high smoke point suit a range of applications, from baking to frying. With favorable nutritional profiles and compatibility with other oils, soybean oil's versatility reinforces its market leadership. By application, the baking segment is set to grow to USD 3.18 billion, with a CAGR of 3.7% by 2032. Baking leads the vegetable shortening market, driven by its crucial role in achieving desired textures in baked goods. Vegetable shortening is valued for creating flaky textures in pastries and cookies, making it a staple for bakers.

Its properties enhance moisture retention and shelf life, boosting product quality. As

demand for convenient baked products rises, vegetable shortening's pivotal role in baking continues to drive market growth. North America's vegetable shortening industry is projected to reach USD 2.42 billion, growing at a CAGR of 3.5% by 2032. North America leads the vegetable shortening market, bolstered by its robust food processing industry and a strong consumer preference for baked and fried goods. The region enjoys advanced production technologies, a vast distribution network, and diverse applications of vegetable shortening in both commercial and household settings. The presence of major industry players and continuous product innovation further enhance North America's leadership in the global vegetable shortening market.

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