

Almond Oil Market Size, Share & Trends Analysis Report By Product (Sweet Oil, Bitter Oil), By Application (Personal Care And Cosmetics, Pharmaceuticals, Food industry), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Almond Oil Market Growth & Trends

The global almond oil market size is expected to reach USD 2.98 billion by 2030, expanding at a CAGR of 12.7% from 2024 to 2030, according to a new report by Grand View Research, Inc. Increasing consumer awareness regarding harmful chemicals used in cosmetics and personal care products has propelled demand for organic and natural ingredients in these product categories. Furthermore, almond oil possesses excellent nutritional properties, including being a rich source of vitamin E, unsaturated fatty acids, and phytosterols and as a result, its application in aromatherapy, food and beverages, cosmetics, and personal care segments has increased.

Sweet oil is the fastest growing product segment owing to its increasing application in cosmetics and personal care products. The segment is expected to register a revenue-based CAGR of 12.3% from 2019 to 2025. Key manufacturers are launching new products in order to cater to the increasing demand from customers. For instance, in November 2018, The Orange Square Company Limited, formally known as Olverum, launched two new products, 'The Body Oil' and 'The Dry Body Oil', as a part of its essential oil product portfolio.

Asia Pacific is the fastest growing almond oil market and is projected to register a

CAGR of 12.8% in terms of revenue from 2019 to 2025. Over the past few years, the region has been witnessing increased investments in marketing campaigns and new product launches in developing countries such as India. For instance in April 2019, Bajaj Corp Ltd launched a new cooling hair oil in India. This product launch is supported by an integrated marketing campaign by the company, which is focusing on celebrity endorsements to increase product visibility as well as penetration in the country. These initiatives are expected to remain key trends over the coming years.

Almond Oil Market Report Highlights

The sweet oil segment dominated the market and accounted for a revenue share of 67.5% in 2023. owing to its increasing application in cosmetics and personal care products.

The personal care and cosmetics segment dominated the market and accounted for the largest revenue share in 2023 Growing focus on natural and chemical-free ingredients in these product categories will drive segment growth.

Asia Pacific is estimated to emerge as the fastest growing regional market over the forecast period, fueled by ongoing marketing and promotional strategies by key manufacturers.

Key players include Caloy, Inc.; Blue Diamond Growers; Jiangxi Baicao Pharmaceutical Co., Ltd; Bajaj Corp Ltd; Dabur India Ltd; Frontier Natural Products Co-op; Eden Botanicals; Ashwin Fine Chemicals & Pharmaceuticals; TSBE; and Indian Natural Oils.

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