

Palm Oil Market Size, Share & Trends Analysis Report By Nature (Organic & Conventional), By Product (RBD Palm Oil), By End-use (Pharmaceuticals), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Palm Oil Market Growth & Trends

The global palm oil market size is expected to reach USD 98.9 billion by 2030, as per the new report by Grand View Research, Inc. It is expected to expand at a CAGR of 5.1% from 2022 to 2030. The growth is driven by increasing demand for food applications and eco-friendly, organic, and sustainable products. Personal care products and cosmetic industries are also major sectors accountable for the growth of product.

Palm oil is an edible oil that is derived from the mesocarp of the palm fruit. Indonesia and Malaysia are the largest producers as well as exporters of the product globally. It is extensively used in food, cosmetic, and personal care products industries among others. Asia-Pacific region is the largest consumer of palm oil owing to its key application for food preparation in the region.

The global product market is amalgamated as well as competitive in nature. It is one of the well-established with a developed value chain. Internationally the product market has a presence of a resilient network of distributors, traders, and strong relationships with manufacturers. The overall market is considered to have an extremely cohesive supply chain and increasing demand for the product for an expansive range of end-use applications comprising biodiesel, food & beverages, and personal care & cosmetics,

among others.

Fractionated palm oil product segment appeared to be the largest segment in the international market accounting for the highest share in 2021 of the global revenue of the market. This segment is the most popular due to its easy economic availability worldwide and manufacturing ease owing to the 50% unsaturated and 50% fatty acid constituent nature of palm oil. The segment is expected to expand during the forecast period owing to its extensive utilization by the people.

Palm Oil Market Report Highlights

Asia Pacific region witnessed the fastest growth rate globally with a CAGR of 5.3% in terms of revenue for the forecast period. This is attributable to increasing palm oil demand from India and China, experiencing a rapid increase in population, and changing demographic trends

The biofuel and energy end-use segment is expected to expand rapidly with a CAGR of 5.3% in terms of revenue from 2022 to 2030. This is owed to the increasing consumption of palm oil to produce biofuel which is expanding its product portfolio through advancement in technology by research and development

The organic nature segment is anticipated to have proliferated growth rate with a CAGR of 11.6% in terms of revenue during the forecast period. This is increasing awareness about the benefits of using organic products and increase in the health consciousness of the people

The market is consolidated as well as competitive in nature with the existence of major players including ADM, Wilmar International Ltd., as well as small players thriving for a significant piece of share

These companies use various competitive strategies like product diversification, capacity expansion, investing in research and developmental activities, mergers, and acquisitions to gain a competitive edge over the other players

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