

# The 2022-2027 Outlook for Shortening and Cooking Oils in Japan

<https://marketpublishers.com/r/2B465AC38B29EN.html>

Date: November 2021

Pages: 234

Price: US\$ 595.00 (Single User License)

ID: 2B465AC38B29EN

## Abstracts

This study covers the latent demand outlook for shortening and cooking oils across the prefectures and cities of Japan. Latent demand (in millions of U.S. dollars), or potential industry earnings (P.I.E.) estimates are given across over 1,000 cities in Japan. For each city in question, the percent share the city is of its prefecture and of Japan as a whole is reported. These comparative benchmarks allow the reader to quickly gauge a city vis-à-vis others. This statistical approach can prove very useful to distribution and/or sales force strategies. Using econometric models which project fundamental economic dynamics within each prefecture and city, latent demand estimates are created for shortening and cooking oils. This report does not discuss the specific players in the market serving the latent demand, nor specific details at the product level. The study also does not consider short-term cyclicalities that might affect realized sales. The study, therefore, is strategic in nature, taking an aggregate and long-run view, irrespective of the players or products involved.

This study covers shortening and cooking oils as defined by the North American Industrial Classification system or NAICS (pronounced "nakes").

The NAICS code for shortening and cooking oils is 3112252. It is for this definition that aggregate latent demand estimates are derived. Shortening and cooking oils is specifically defined as follows:

3112252 SHORTENING AND COOKING OILS

31122521 Baking or frying fats (shortening), 100 percent vegetable oil (edible)

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vegetable oil and animal fat (edible)

31122523 Edible hydrogenated oils other than baking or frying fats (for confectionery fats, mellorine fats, whipped topping, etc.)

31122524 Partially hydrogenated edible soybean cooking or salad oil (fully refined and deodorized at the same establishment)

31122525 All other fully refined edible shortening and cooking oils

31122527 Vegetable oil mills, except corn, cottonseed, and soybean (processing purchased vegetable oils)

3112252111 Baking or frying fats (shortening), 100 percent vegetable oil (edible)

3112252221 Baking or frying fats (shortening), 100 percent animal fat or blends of vegetable oil and animal fat (edible)

3112252331 Edible hydrogenated oils other than baking or frying fats (for confectionery fats, mellorine fats, whipped topping, etc.)

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