

Avocado Oil Market Report by Product Type (Extra-Virgin Oil, Refined Oil, Blends, and Others), Application (Food and Beverages, Cosmetics, Pharmaceuticals, and Others), Distribution Channel (Business to Business, Business to Consumer), and Region 2024-2032

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Abstracts

The global avocado oil market size reached US\$ 584.8 Million in 2023. Looking forward, IMARC Group expects the market to reach US\$ 876.5 Million by 2032, exhibiting a growth rate (CAGR) of 4.4% during 2024-2032. The increasing prevalence of lifestyle diseases, rising preference for cooking food in a healthy oil fortified with essential nutrients, and the growing consumption of dietary supplements are some of the major factors propelling the market.

Avocado oil is an edible oil obtained from the pulp of avocados, the fruit of the avocado *Persea americana* tree. It is rich in monounsaturated fats, especially oleic acid, which is associated with heart health. It also contains vitamin E, an antioxidant that helps protect cells from oxidative damage. It can be used as a base for marinades, which helps to tenderize meat, poultry, or seafood and infuse them with flavors. It also has a high smoke point that allows for marinating and grilling at higher temperatures, which produces tasty and succulent dishes.

The surging prevalence of lifestyle diseases is catalyzing the demand for avocado oil as a vegetable oil or butter replacement around the world. Moreover, rapid urbanization, expanding purchasing power of consumers, and an increasing preference for cooking food in a healthy oil fortified with essential nutrients are some other growth-inducing factors. In addition, the growing consumption of dietary supplements for weight

management and boosting digestion is influencing the market positively. Apart from this, there is an increase in the adoption of avocado oil as a beneficial ingredient in cosmetic and skincare products due to its numerous skin-nourishing properties. This, coupled with the rising sales of avocado oil based cosmetic and skincare products, such as body lotion, moisturizer, lip balm, lip oil, serum, eye cream, hair mask, shampoo, and conditioner, via online websites that offer convenience, reviews, and discounted deals, is strengthening the growth of the market.

Avocado Oil Market Trends/Drivers:

Associated benefits

Avocado oil is rich in monounsaturated fats, which are associated with lowering bad cholesterol levels and reducing the risk of heart disease. Additionally, it contains vitamins, minerals, and antioxidants that promote overall well-being. People are increasingly seeking healthier alternatives to conventional cooking oils, and avocado oil has a positive health profile, which makes it an attractive choice.

Rise in awareness about sustainable and ethical sourcing practices

Avocado oil production is often associated with regions known for eco-friendly agricultural practices, which attracts consumers who prioritize environmentally responsible products. Additionally, the focus on fair trade and social responsibility in the sourcing process appeals to conscious consumers, fostering a positive reputation for brands promoting such practices in the market research and consulting services domain.

Increase in the adoption of vegan and plant-based diets

The rising adoption of vegan and plant-based diets is another key factor driving the demand for avocado oil. As a result, they are seeking plant-based alternatives for traditional ingredients like butter or animal fats. Avocado oil serves as a suitable substitute, which offers a creamy texture and provides a heart-healthy option for plant-based cooking and baking. The growing popularity of vegan diets has significantly contributed to the increased demand for avocado oil in the market.

Avocado Oil Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global avocado oil market report, along with forecasts at the global and regional levels from

2024-2032. Our report has categorized the market based on product type, application and distribution channel.

Breakup by Product Type:

Extra Virgin Oil

Refined Oil

Blends

Others

Extra-virgin oil dominates the market

The report has provided a detailed breakup and analysis of the market based on the product type. This includes extra-virgin oil, refined oil, blends, and others. According to the report, extra virgin oil represented the largest segment.

Extra-virgin avocado oil is the highest quality avocado oil, extracted from the fruit using mechanical methods without any chemical processing. It retains the natural flavors and nutrients of avocados, which make it suitable for raw consumption and low-temperature cooking.

Refined avocado oil undergoes a process of refining, which involves filtering and removing any impurities or flavors. This results in a more neutral taste and a higher smoke point, which makes it suitable for high-temperature cooking.

Avocado oil blends are a combination of avocado oil and other vegetable oils. These blends can be created to achieve specific taste profiles or to offer a more affordable option compared to pure avocado oil.

Breakup by Application:

Food and Beverages

Cosmetics

Pharmaceuticals

Others

Food and beverages hold the largest share in the market

A detailed breakup and analysis of the market based on the application has also been

provided in the report. This includes food and beverages, cosmetics, pharmaceuticals, and others. According to the report, food and beverages accounted for the largest market share.

Avocado oil is commonly used in food and beverages due to its high nutritional value and pleasant taste. It is suitable for both cold and hot dishes, which include salads, dressings, and dips, to add a rich and nutty flavor. Additionally, avocado oil has a high smoke point, which makes it great for high-temperature cooking methods like frying and sautéing.

Avocado oil is a popular ingredient in many skincare and haircare products due to its beneficial properties. It is rich in vitamins A, D, and E, and essential fatty acids, which help nourish and moisturize the skin. It is often found in moisturizers, serums, lotions, and hair conditioners, which promote healthy and hydrated skin and hair.

Avocado oil has potential medicinal uses as it has anti-inflammatory properties that can be beneficial in certain pharmaceutical formulations. It can also be used as an ingredient in topical creams or ointments to help soothe skin conditions or alleviate joint pain.

Breakup by Distribution Channel:

- Business to Business
- Business to Consumer
- Supermarkets/Hypermarkets
- Convenience Stores
- Online Stores
- Others

Business to business dominates the market

The report has provided a detailed breakup and analysis of the market based on the distribution channel. This includes business to business and business to consumer (supermarkets/hypermarkets, convenience stores, online stores, and others). According to the report, business to business represented the largest segment. In the B2B distribution channel, avocado oil is sold from one business to another, which includes suppliers or manufacturers of avocado oil selling to wholesalers, distributors, or retailers.

On the other hand, in the B2C distribution channel, avocado oil is directly sold to the end consumers. This includes various retail formats such as supermarkets, hypermarkets, convenience stores, and specialty shops. Consumers can purchase avocado oil in these physical stores or increasingly through online stores and e-commerce platforms, which makes it convenient to buy from the comfort of their homes.

Breakup by Region:

North America

Europe

Asia Pacific

Middle East and Africa

Latin America

North America exhibits a clear dominance, accounting for the largest avocado oil market share

The report has also provided a comprehensive analysis of all the major regional markets, which include North America, Europe, Asia Pacific, Middle East and Africa, and Latin America. According to the report, North America accounted for the largest market share.

The increasing health consciousness among individuals represents one of the key factors driving the demand for avocado oil in the North American region. Moreover, the rising adoption of a vegetarian diet is contributing to the market growth in the region. Besides this, the growing demand for organic and natural skin care products is influencing the market positively in the region.

Asia Pacific is estimated to witness stable growth, owing to advancements in extraction techniques, expansion of the food and beverage (F&B) sector, easy availability, etc.

Competitive Landscape:

The leading companies are incorporating the use of advanced extraction methods, such as mechanical pressing techniques or innovative solvent-free processes, that are more efficient and environment friendly to obtain avocado oil from the fruit. They are also implementing advanced quality control that measures using artificial intelligence (AI)-based systems or sensor technology to ensure consistent quality and purity of avocado oil throughout the production process. Besides this, key players are focusing on developing sustainable and smart packaging solutions that can improve the shelf life

and freshness of avocado oil and reduce its environmental impact. They are also integrating blockchain technology into the supply chain to enhance traceability and transparency, which allows consumers to verify the origin and authenticity of the avocado oil they purchase.

The report has provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

Olivado Group
Sesajal
Grupo Industrial Batellero
The Village Press
Spectrum organics
Bella Vado
Chosen Foods LLC

Key Questions Answered in This Report

1. What was the size of the global avocado oil market in 2023?
2. What is the expected growth rate of the global avocado oil market during 2024-2032?
3. What are the key factors driving the global avocado oil market?
4. What has been the impact of COVID-19 on the global avocado oil market?
5. What is the breakup of the global avocado oil market based on the product type?
6. What is the breakup of the global avocado oil market based on the application?
7. What is the breakup of the global avocado oil market based on the distribution channel?
8. What are the key regions in the global avocado oil market?
9. Who are the key players/companies in the global avocado oil market?

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