

# **Canola Oil Market Report by Application (Cooking, Processed Foods, Lubricants, Personal Care, Biofuels, and Others), Packaging (Cans, Drums, Bottles, Pouches, and Others), and Region 2024-2032**

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## **Abstracts**

The global canola oil market size reached 28.8 Million Tons in 2023. Looking forward, IMARC Group expects the market to reach 32.2 Million Tons by 2032, exhibiting a growth rate (CAGR) of 1.1% during 2024-2032. The market is experiencing steady growth driven by rising preferences of individuals for food products that align with their dietary goals, the growing environmental and sustainability concerns, and the increasing use of canola oil in various culinary applications.

### **Canola Oil Market Analysis:**

**Market Growth and Size:** The market is witnessing consistent growth, driven by the health benefits associated with the regular use of canola oil in cooking.

**Technological Advancements:** Innovations in extraction methods and refining processes are improving canola oil production efficiency, reducing costs and enhancing product quality.

**Industry Applications:** Canola oil is widely used in both household cooking and the food processing industry due to its low saturated fat content and high smoking point.

**Geographical Trends:** Europe leads the market on account of the expansion of hotels, restaurants, and other foodservice establishments. However, Asia Pacific is emerging as a fast-growing market, driven by the expanding population and the expansion of the food and beverage (F&B) industry.

**Competitive Landscape:** The market is characterized by intense competition with key players focusing on innovation, mergers and acquisitions (M&A), and expanding their global footprint. These strategies aim to enhance product portfolios, meet specific industry needs, and address the challenges of an evolving market.

**Challenges and Opportunities:** While the market faces challenges, such as price volatility, due to crop fluctuations and competition from other vegetable oils, it also encounters opportunities on account of rising preferences for healthier cooking oils.

**Future Outlook:** The canola oil market is expected to grow steadily, driven by increasing health-consciousness among consumers. Sustainable and organic production practices will play a crucial role in shaping the future of the industry.

**Canola Oil Market Trends:**

**Health and Wellness Consciousness**

The increasing awareness about health and wellness among the masses represents one of the primary factors contributing to the market growth. In addition, the rising preferences of individuals for food products that align with their dietary goals. Canola oil is renowned for its low saturated fat content, making it a heart-healthy option. It contains a high proportion of monounsaturated and polyunsaturated fats, including omega-3 fatty acids. Along with this, the high smoking point and neutral flavor of canola oil make it versatile in the kitchen. It is suitable for various cooking methods, including frying, sautéing, and baking, without breaking down or imparting unwanted flavors to the food. In line with this, the escalating demand for non-GMO and organic canola oil offerings is strengthening the growth of the market. These products resonate with those seeking natural and sustainable options, further driving market growth. Moreover, the rising prevalence of cardiovascular diseases due to unhealthy dietary patterns is driving the demand for canola oil.

**Sustainability and Responsible Sourcing**

The growing environmental and sustainability concerns among the masses is catalyzing the demand for naturally grown and produced products. Individuals and industry stakeholders are increasingly focusing on adopting environmentally responsible practices, from crop cultivation to processing and packaging. Along with this, many major players in the industry are making significant strides in promoting certified sustainable canola oil. This includes adherence to sustainability standards, such as the Roundtable on Sustainable Palm Oil (RSPO) and Roundtable on Sustainable Biomaterials (RSB), to ensure environmentally responsible and socially ethical practices throughout the supply chain. They are also focusing on reducing the environmental footprint of canola oil production, including responsible land management, efficient water usage, and energy-efficient processing techniques. Moreover, several companies are exploring eco-friendly packaging options, such as recyclable materials and reduced plastic use, to align their products with consumer expectations.

## Diverse Culinary Applications and Global Cuisine Trends

The continuous growth of the food and beverage (F&B) industry and the increasing use of canola oil in various culinary applications are strengthening the growth of the market. The high smoking point and mild flavor of canola oil make it suitable for a wide range of cooking techniques, from deep-frying to stir-frying. Its neutral taste allows it to complement diverse cuisines without overpowering the natural flavors of the ingredients. Along with this, the rising popularity of Asian and Mediterranean cuisines, which often utilize canola oil, is contributing to its global acceptance. These cuisines emphasize the use of heart-healthy fats and cooking methods that align with the properties of canola oil. In line with this, the widespread adoption of plant-based diets and the growing emphasis on incorporating healthier fats into meals is offering a favorable market outlook. It is a preferred choice for vegans, vegetarians, and those following Mediterranean or dietary approaches to stop hypertension (DASH) diets.

### Canola Oil Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global and regional levels for 2024-2032. Our report has categorized the market based on application and packaging.

### Breakup by Application:

- Cooking
- Processed Foods
- Lubricants
- Personal Care
- Biofuels
- Others

Cooking accounts for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the application. This includes cooking, processed foods, lubricants, personal care, biofuels, and others. According to the report, cooking represented the largest segment.

Canola oil is widely used for cooking due to its high smoking point and neutral flavor. It is a preferred choice for frying, sautéing, and baking. Its low saturated fat content and heart-healthy profile make it a popular option among health-conscious consumers. Its versatility in various culinary applications positions it as a staple in kitchens worldwide.

In the food processing industry, canola oil is a valuable ingredient in products like snacks, salad dressings, and margarine. Its neutral taste allows it to blend seamlessly with other ingredients, while its health benefits align with the demand for healthier processed foods.

The lubricating properties of canola oil make it suitable for industrial and mechanical applications. It serves as a biodegradable and environmentally friendly alternative to traditional petroleum-based lubricants, particularly in agricultural and automotive industries.

Canola oil finds applications in personal care products, such as cosmetics, skincare, and haircare. Its moisturizing and skin-nourishing properties make it a component in various beauty formulations, contributing to its presence in the personal care sector.

Canola oil is a feedstock for biodiesel production, contributing to the biofuels industry. It undergoes a conversion process into biodiesel, serving as a renewable and sustainable energy source, reducing greenhouse gas emissions in the transportation sector.

Breakup by Packaging:

Cans

Drums

Bottles

Pouches

Others

Drums hold the largest share of the market

A detailed breakup and analysis of the market based on the packaging have also been provided in the report. This includes cans, drums, bottles, pouches, and others. According to the report, drums accounted for the largest market share.

Canola oil packaged in cans is a common choice, particularly for bulk and commercial use. These cans vary in size, from small to industrial-sized containers, making them suitable for both household and foodservice applications. Cans provide excellent protection against light and air, preserving the quality and shelf life of oil. They are often preferred for their convenience and recyclability, making them an eco-friendly packaging option.

Drums are typically used for large-scale industrial purposes, such as the food processing industry and the manufacture of biofuels and lubricants. These bulk containers can hold a significant volume of canola oil, reducing the need for frequent refills in high-demand settings. Drums are designed for efficiency and ease of transport, ensuring a steady supply for manufacturing processes.

Bottles are a popular choice for retail and household consumers. Canola oil in bottles comes in various sizes, from small glass bottles to larger plastic ones. These containers offer convenience, allowing consumers to pour or measure the oil easily. Clear bottles provide visibility of the product, while dark bottles protect against light exposure, preserving the freshness. Bottles are ideal for cooking and salad dressing applications.

Pouches are a flexible and lightweight packaging option gaining popularity in the canola oil market. They are convenient for consumers seeking single-use or travel-sized portions of canola oil. Pouches are easy to store and carry, making them suitable for on-the-go use. Additionally, they are often resealable, helping to maintain the oil quality and preventing spills.

Breakup by Region:

Asia Pacific

North America

Europe

Middle East and Africa

Latin America

Europe exhibits a clear dominance, accounting for the largest canola oil market share

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

Canola oil is gaining traction in Europe, with countries like Germany and France witnessing increased consumption. The popularity stems from its health benefits, particularly its heart-healthy attributes and versatility in cooking. Apart from this, the regulatory support for sustainable agriculture and transparent labeling further promotes the market for certified sustainable canola oil. Moreover, the rising preferences of

individuals for non-genetically modified organisms (GMO) and organic options are leading to diversification in product offerings. Furthermore, as health-consciousness continues to rise, canola oil is likely to maintain its upward trajectory in the European market, where consumers are increasingly opting for healthier cooking oils.

Asia Pacific is a significant player in the global canola oil market, driven by populous countries like China and India. In these nations, the growing health consciousness and the quest for healthier dietary options have led to an increased consumption of canola oil. Rapid urbanization, changing lifestyles, and versatile culinary applications contribute to the rising demand. The canola oil market in Asia Pacific is characterized by both domestic production and imports, with consumers favoring this heart-healthy oil for its neutral taste and high smoking point. As the region continues to experience economic growth, the canola oil market is poised for expansion, especially in emerging markets.

North America, notably Canada, stands out as a key producer and exporter of canola oil globally. Canola fields stretching across the Canadian prairies are securing the nation position as a major supplier. The market in North America is driven by a steady demand for canola oil in households and the food processing industry. Health-conscious consumers appreciate its low saturated fat content and suitability for various cooking methods. Moreover, there is a growing emphasis on sustainable and responsible sourcing practices, aligning with the trend toward environmentally friendly products. The continued focus of the region on quality and innovation ensures a strong presence for canola oil in both domestic and international markets.

In the Middle East and Africa, the canola oil market is experiencing growth as consumers seek healthier cooking alternatives. Traditional cooking oils are gradually being replaced by canola oil, driven by heightened health awareness and urbanization. The region offers significant investment opportunities, with potential for local production to meet the rising demand. Canola oil has a mild flavor and high smoking point, make it suitable for the diverse cuisines of the region. As dietary preferences evolve and consumers increasingly prioritize health, the Middle East and Africa are poised to become emerging markets in the canola oil industry.

Latin America is experiencing continuous rise in canola oil consumption, with countries like Brazil and Argentina at the forefront. Health-conscious consumers are turning to canola oil for its heart-healthy profile and versatility in cooking. In addition, the agricultural potential of the country presents opportunities for local canola oil production, reducing dependence on imports. As consumers in Latin America continue to seek healthier dietary options, the canola oil market is expected to grow, making it an

attractive market for both domestic and international producers. With the right strategies, companies can tap into this rising demand and expand their presence in the Latin American market.

#### Leading Key Players in the Canola Oil Industry:

The key players in the market are investing in research and development (R&D) activities to enhance canola crop yields, improve processing methods, and reduce the environmental footprint of canola oil production. Additionally, they are exploring novel applications for canola oil in the personal care and industrial sectors, diversifying their product range. Along with this, they are emphasizing quality control in their production processes, ensuring consistency and purity in their canola oil offerings. Apart from this, smaller canola oil producers and organic brands are gaining market share by focusing on transparency and niche markets. They offer non-GMO and organic canola oil options, catering to health-conscious and environmentally conscious consumers. Moreover, some major players are investing in research and partnerships to advance the use of canola oil in the biofuels sector, aligning with sustainability goals and reducing carbon emissions in the transportation industry.

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

Archer Daniels Midland (ADM) Company  
Bunge Limited  
Cargill Inc.  
Associated British Foods plc  
Jivo Wellness Pvt. Ltd.  
Arla Foods AmbA  
Richardson International Limited  
The J.M. Smucker Company  
Wilmar International Inc.

(Please note that this is only a partial list of the key players, and the complete list is provided in the report.)

#### Latest News:

May 2023: Bunge Limited and Chevron's Renewable Energy Group Inc., a subsidiary of Chevron Corporation, acquired Chacraservicios S.r.l., based in Argentina, from the Italian-based Adamant Group to add a new oil source in Bunge and Chevron's global

supply chains. This is anticipated to help both companies meet the growing demand for lower carbon renewable feedstocks.

May 2023: Archer Daniels Midland (ADM) Company announced the acquisition of Prairie Pulse Inc., owners of a pulse crop cleaning, milling, and packaging facility in Vanscoy, Saskatchewan, Canada.

April 2023: Cargill Inc. announced an investment of US\$50 million to upgrade and expand its Newcastle, Narrabri, and Footscray oilseed crush facilities to meet the rising demand from customers for canola and cottonseed products.

### Key Questions Answered in This Report

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



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