

# Corn Oil Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

<https://marketpublishers.com/r/CCA2D84CF47EN.html>

Date: February 2023

Pages: 128

Price: US\$ 2,499.00 (Single User License)

ID: CCA2D84CF47EN

## Abstracts

The global corn oil market size reached US\$ 5.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 8.9 Billion by 2028, exhibiting a growth rate (CAGR) of 7.85% during 2023-2028.

Corn oil is a form of vegetable oil which is extracted from corn germ. It is available in both edible and non-edible forms. Corn oil is mainly composed of polyunsaturated fatty acids and has low content of saturated fats. Hence, it is considered to be a healthy alternative of other edible oil counterparts available in the market. The growing incidences of lifestyle diseases coupled with rising health awareness among consumers has significantly contributed in driving the demand for corn oil globally. Moreover, the use of corn oil in the production of biofuel and various other industrial products such as soaps, paints, textiles, pharmaceuticals, poultry, pesticides etc. have further augmented the growth of the market.

Rising health awareness among consumers has resulted into increasing preference for corn oil due to its health benefits. Moreover, increasing disposable incomes have also enabled consumers to prioritize health over product price. Moreover, as a result of rising environmental concerns, diminishing oil and natural gas resources, and the governments focusing on using cleaner fuels to reduce carbon footprint, the usage of renewable energy sources such as biofuel has been continuously increasing. Though soybean oil is currently being used as the major feedstock in biofuel production, the usage of corn oil in the same has also witnessed substantial growth in recent years. This trend is expected to further aid the growth of the corn oil market globally. Additionally, apart from food and biodiesel applications, corn oil also has a wide array of other industrial applications such as soaps, paints, pesticides, textiles etc. With increasing global population and economic growth across both developed and emerging

markets, these end-use industries are also expected to witness substantial growth, creating a positive impact on the demand of corn oil.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global corn oil market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on product type, application, and distribution channel.

#### Regional Insights:

North America

Europe

Asia Pacific

Middle East and Africa

Latin America

North America currently accounts for the largest share in the global corn oil market.

#### Breakup by Product Type:

Edible

Non-Edible

The edible form of corn oil currently dominates the global market

#### Breakup by Application:

Food

Biofuel

Industrial

Others

Food applications currently represent the largest application segment.

#### Breakup by Distribution Channel:

Supermarkets and Hypermarkets

Convenience Stores

Departmental Stores

Others

Supermarkets and Hypermarkets currently enjoy the leading position in the global corn oil market.

Competitive Landscape:

The report has also analysed the competitive landscape of the global corn oil market. Some of the leading players include Archer Daniels Midland Company (ADM), ACH Food Companies, Cargill, Inc., Abu Dhabi Vegetable Oil Company (ADVOC), Elburg Global, Conagra Brands, Inc., and Savola Group, etc.

Key Questions Answered in This Report

1. What is the impact of COVID-19 on the global corn oil market?
2. What was the global corn oil market size in 2022?
3. What will be the corn oil market outlook during the forecast period (2023-2028)?
4. What are the global corn oil market drivers?
5. What are the major trends in the global corn oil market?
6. What is the global corn oil market breakup by product type?
7. What is the global corn oil market breakup by application?
8. What is the global corn oil market breakup by distribution channel?
9. What are the major regions in the global corn oil market?
10. Who are the leading corn oil manufacturers?

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