

# Fats and Oils Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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## Abstracts

The global fats and oils market size reached US\$ 214.0 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 273.2 Billion by 2027, exhibiting a growth rate (CAGR) of 4.1% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

Fats and oil are esters of glycerol with three fatty acids, also known as triacylglycerols, and found naturally in both plants and animals. They form a vital part of a healthy diet as they are a rich source of essential fatty acids (EFAs) that provide energy, insulate organs and transport A, D, E and K vitamins through the blood. Consequently, they are employed in the food and beverages (F&B) industry extensively to enhance the flavor and texture of various food items. Besides this, they are also utilized in the production of animal feed, pharmaceuticals, biodiesel and oleochemicals.

### Fats and Oils Market Trends:

The increasing consumption of processed food products represents one of the key factors impelling the global fats and oils market growth. Apart from this, favorable government policies to support the utilization of biodiesel and minimize the environmental impact of fossil fuels is positively influencing the market growth. Furthermore, the growing preference for oleochemicals over petrochemicals in the production of soaps, paints, detergents, varnishes and lubricants is also contributing to the market growth. At present, due to the spread of the coronavirus disease (COVID-19), there is a rise in the consumption of healthy edible oils and nutritional products, such as extra virgin olive oil, and nut butter and pastes, for boosting the immune system. Due to lockdowns imposed by governments of numerous countries

and temporary shutdowns of various manufacturing units, the production and distribution of these products were also impacted, however, the market is anticipated to recover in the coming years.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global fats and oils market report, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on type, application, source and sales channel.

#### Breakup by Type:

- Oil Type
  - Palm Oil
  - Soybean Oil
  - Rapeseed Oil
  - Sunflower Oil
  - Olive Oil
  - Others
- Fat Type
  - Butter
  - Shortenings and Margarine
  - Lard
  - Tallow
  - Others

#### Breakup by Application:

- Food Applications
- Industrial Applications

#### Breakup by Source:

- Vegetable
- Animal

#### Breakup by Sales Channel:

- Direct Sales

Supermarkets and Hypermarkets

Retail Stores

Online Stores

Others

Breakup by Region:

North America

United States

Canada

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Ajinomoto Co. Inc., Archer-Daniels-Midland Company, Associated British Foods plc, Bunge Limited, Cargill Incorporated, Conagra Brands Inc., Fuji Oil Holding Inc., Unilever, United Plantations Berhad and Wilmar International Limited.

Key Questions Answered in This Report:

How has the global fats and oils market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global fats and oils market?

What are the key regional markets?

What is the breakup of the market based on the type?

What is the breakup of the market based on the application?

What is the breakup of the market based on the source?

What is the breakup of the market based on the sales channel?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global fats and oils market and who are the key players?

What is the degree of competition in the industry?

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