

Coconut Oil Market by Product Type (RBD, Virgin, and Crude), Source (Dry Coconut and Wet Coconut), Application (Food & Beverages, Cosmetics & Personal Care Products, and Pharmaceuticals), Nature and Region - Global Forecast to 2027

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Abstracts

According to MarketsandMarkets, the coconut oil market is estimated to be valued at USD 5.7 billion in 2022 and is projected to reach USD 7.4 billion by 2027, recording a CAGR of 5.5%, in terms of value. Increase in awareness regarding the various benefits of coconut oil compared to its synthetic counterparts has resulted in an upsurge in the demand for coconut oil over the past few years. This is attributed to the increase in awareness of consumers regarding the risks associated with products containing harsh chemicals, and preservatives. Major market players have been investing significantly in R&D to boost the production to cater to the changing consumer preferences.

“By product type, the virgin segment is projected to grow at highest CAGR in the market during the forecast period.”

Based on product type, the virgin segment is projected to grow at highest CAGR in the market during the forecast period. Virgin coconut oil has more aroma and taste of the coconut compared to RBD oil. It has many advantages, which include the health benefits from the retained vitamins and antioxidants, the antimicrobial and antiviral activity from the lauric acid components, and its easy digestibility due to the presence of medium-chain fatty acids (MCFA).

“By source, the wet segment is estimated to grow at higher CAGR.”

The wet process involves the use of raw coconut instead of dried copra. The coconut's

protein content produces an oil and water emulsion, which leads to a process of separating the emulsion to collect only the oil. This process uses techniques such as centrifuges or pre-treatments that apply cold, heat, acids, salts, enzymes, electrolysis, shock waves, or steam distillation. Sometimes, there is a combination of these processes. The wet coconut source is used to manufacture virgin coconut oil, which is widely used in cosmeceutical products.

“By application, the cosmeceutical segment is forecasted to account for the second-largest market share.”

Coconut oil has a wide range of applications in cosmetics & personal care products. RBD coconut oil is particularly used in manufacturing soaps as it helps in better lathering. It is a great ingredient to add hardness to soap bars. Coconut oil is used as a replacement for mineral oil in moisturizers and it also has antiseptic effects. Virgin coconut oil has been widely used for the preparation of hair oil. It hydrates and softens the hair. The presence of fatty acids, vitamins, and minerals in the VCO nourish and restore the hair naturally.

“By nature, the organic segment is anticipated to grow at higher CAGR during the review period.”

Due to the increasing demand for organic products worldwide, the demand for organic coconut oil is also increasing. This drives the growth of the organic coconut oil segment. Key players operating in the coconut oil market are also supporting farmers to grow coconuts organically by providing proper knowledge and helping them get certified for their produce.

“The European region is projected to grow at the highest CAGR during the forecast period”

There is increasing awareness among consumers in the UK regarding the health and environmental benefits of clean label products. The increasing concern regarding the use of ingredients in food & beverage products, coupled with rising health awareness, has led the consumers to demand more natural and organic food products. The European market for virgin coconut oil has grown significantly over the last few years. This is mainly because of growing consumer attention to healthier diets. Initially, virgin coconut oil was only available at health shops. Virgin coconut oil has become popular in mainstream supermarkets, and its industrial applications are growing. The drive toward cleaner labels—meaning fewer and more recognizable ingredients—has been the food

industry megatrend of the past decade.

The coconut oil market is segmented region-wise, with a detailed analysis of each region. These regions include North America, Europe, Asia Pacific, and RoW (Middle East and Africa).

Break-up of Primaries

By Company Type: Tier 1 – 30%, Tier 2 – 25% and Tier 3 – 45%

By Designation: Manager- 25%, CXOs– 40%, and Executives – 35%

By Region: Asia Pacific – 40%, Europe - 30%, North America- 16%, and RoW- 14%

Leading players profiled in this report include the following:

Cargill Incorporated (US)

ADM (US)

Bunge Limited (US)

Mangga Dua (Indonesia)

Greenville Agro Corporation (Philippines)

Royce Food Corporation (Philippines)

Novel Nutrients Pvt. Ltd. (India)

Aromaax International (India)

Adams Group (US)

Connoils LLC (US)

Tantuco Enterprises, Inc. (Philippines)

Celebes Coconut Corporation (Philippines)

CIIF OMG (Philippines)

Aluan (Indonesia)

Sun Bionaturals Private Ltd (India)

Bo International (India)

Shree Western G & C Ind. (India)

Rmayra Naturals (India)

Jiangxi Planty Manor Health Industry Co., Ltd. (China)

Hancole (Philippines)

Research Coverage

This report segments the coconut oil market on the basis of source, nature, product type, application, extraction type, and region. In terms of insights, this research report focuses on various levels of analyses—competitive landscape, pricing insights, end-use analysis, and company profiles—which together comprise and discuss the basic views on the emerging & high-growth segments of the coconut oil market, high-growth regions, countries, industry trends, drivers, restraints, opportunities, and challenges.

Reasons to buy this report

To get a comprehensive overview of the coconut oil market

To gain wide-ranging information about the top players in this industry, their product portfolio details, and the key strategies adopted by them

To gain insights about the major countries/regions, in which the coconut oil market is flourishing

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