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Cooking Oils Market Forecasts to 2034 – Global Analysis By Oil Type (Palm Oil, Soybean Oil, Sunflower Oil, Canola Oil, Olive Oil, Coconut Oil, Corn Oil, Peanut Oil, and Other Oil Types), Processing Type, End User, Distribution Channel, and By Geography

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Abstracts

According to Stratistics MRC, the Global Cooking Oils Market is accounted for $237.9 billion in 2026 and is expected to reach $356.9 billion by 2034 growing at a CAGR of 5.2% during the forecast period. Cooking oils are edible oils derived from plants, seeds, fruits, or nuts, used for frying, baking, saut?ing, salad dressings, and various culinary applications. The market encompasses palm oil, soybean oil, sunflower oil, canola oil, olive oil, coconut oil, corn oil, peanut oil, and other oil types, available in refined, virgin, and cold-pressed processing varieties. Growing global population, rising disposable incomes, changing dietary patterns, and increasing demand for healthier cooking oil options are key drivers of market expansion. The market serves household consumers, food processing industries, and foodservice sectors worldwide.

Market Dynamics:

Driver:

Rising global population and increasing food consumption

The growing global population and corresponding increase in food consumption are primary drivers for the cooking oils market. As the world population continues rising, particularly in developing regions, demand for cooking oils increases substantially.

Urbanization and changing lifestyles are driving consumption of processed and convenience foods, which utilize cooking oils as key ingredients. Rising disposable incomes enable consumers to purchase higher-quality and specialty cooking oils. The expanding food processing industry, including snack foods, baked goods, and ready-to-eat meals, creates significant demand for cooking oils as ingredients. As population growth and economic development continue, cooking oil consumption sustains consistent market growth across all regions.

Restraint:

Health concerns regarding saturated fats and trans fats

Growing health awareness and concerns about saturated fats, trans fats, and their association with cardiovascular diseases represent significant restraints for the cooking oils market. Consumers are increasingly seeking healthier oil options with favorable fatty acid profiles, affecting demand for traditional cooking oils high in saturated fats. Regulatory initiatives including mandatory labeling of trans fats and recommendations for reduced saturated fat consumption are influencing consumer choices. The shift toward healthier cooking methods, including air frying and reduced oil usage, affects overall consumption patterns. Health authorities' dietary guidelines promoting vegetable oils and limiting saturated fat intake shape market dynamics and product preferences.

Opportunity:

Growing demand for premium and specialty oils

The increasing consumer preference for premium and specialty cooking oils presents significant opportunities for market expansion. Olive oil, avocado oil, and other specialty oils are gaining popularity among health-conscious consumers willing to pay premium prices. Cold-pressed and virgin oils appeal to consumers seeking minimally processed, natural products. The growing interest in gourmet cooking and culinary exploration drives demand for diverse oil types with distinct flavor profiles. Organic certification and sustainability claims command premium pricing. Expanding retail availability and consumer education on specialty oils support segment growth. As consumer sophistication increases and disposable incomes rise, premium cooking oils capture increasing market share.

Threat:

Fluctuating raw material prices and supply chain volatility

Volatile raw material prices and supply chain uncertainties pose significant threats to the cooking oils market. Cooking oil production depends on agricultural commodities including palm, soybeans, sunflowers, and olives, subject to weather conditions, disease outbreaks, and geopolitical factors. Climate change affecting agricultural yields creates production uncertainties. Trade policies, tariffs, and export restrictions on oilseed and oil commodities affect global supply and pricing. The concentration of palm oil production in specific regions creates supply vulnerability. These price and supply fluctuations affect manufacturer profitability and consumer price stability, potentially limiting market growth and affecting competitive dynamics.

Covid-19 Impact:

The COVID-19 pandemic had a mixed impact on the cooking oils market. Foodservice demand declined sharply during lockdowns, while retail cooking oil sales surged as consumers increased home cooking. Supply chain disruptions affected raw material availability and production capacity in some regions. Stockpiling behavior created temporary supply constraints and price increases. The pandemic heightened consumer health awareness, driving interest in healthier oil options. Food processing industry demand remained resilient. Post-pandemic, retail consumption levels have remained elevated, reflecting sustained home cooking habits, while foodservice channels have recovered. E-commerce cooking oil sales accelerated during the pandemic and continue growing.

The Palm Oil segment is expected to be the largest during the forecast period

The Palm Oil segment is expected to account for the largest market share during the forecast period, driven by its versatility, cost-effectiveness, and widespread use in food processing and household cooking globally. Palm oil is the most consumed cooking oil globally, used in frying, baking, confectionery, and processed foods due to its stability and neutral flavor. The segment benefits from high yield per hectare compared to other oil crops, making it economically attractive. Extensive supply chain infrastructure and established global trade networks support market dominance. Growing demand from developing regions and expanding food processing industries sustain palm oil consumption throughout the forecast period.

The Cold Pressed segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the Cold Pressed segment is predicted to witness the highest growth rate, fueled by increasing consumer preference for minimally processed, natural products perceived as healthier and more flavorful. Cold-pressed oils are extracted without heat, preserving natural nutrients, antioxidants, and distinct flavors. The segment benefits from premium positioning and growing consumer awareness of extraction methods' impact on product quality. Expansion of premium retail offerings and specialty food markets supports market growth. As consumers increasingly seek natural, unprocessed food options and are willing to pay premium prices, cold-pressed oils deliver the fastest segment growth.

Region with largest share:

During the forecast period, the Asia-Pacific region is expected to hold the largest market share, supported by large populations, high cooking oil consumption, and significant production capacity. Countries including Indonesia, Malaysia, China, and India are major consumers and producers of cooking oils. Traditional dietary patterns and extensive use of cooking oils in Asian cuisines sustain high consumption levels. Rising incomes are enabling premium oil adoption. The region's large and growing population ensures consistent market size throughout the forecast period, maintaining Asia Pacific's dominant market position.

Region with highest CAGR:

Over the forecast period, the Asia-Pacific region is anticipated to exhibit the highest CAGR, driven by population growth, rising disposable incomes, and increasing urbanization across emerging economies. Countries including India, China, Indonesia, Vietnam, and Bangladesh are experiencing growing cooking oil consumption as populations expand and dietary patterns modernize. Rising health awareness and disposable incomes support premium oil adoption. Food processing industry growth creates additional demand. As economic development continues across the region, Asia Pacific delivers the fastest cooking oils market growth globally.

Key players in the market

Some of the key players in Cooking Oils Market include Archer Daniels Midland Company, Bunge Global SA, Cargill Incorporated, Wilmar International Limited, Louis Dreyfus Company B.V., Associated British Foods plc, Fuji Oil Holdings Inc., Ajinomoto Co. Inc., Olam Group Limited, Adani Wilmar Limited, Marico Limited, Conagra Brands

Inc., Richardson International Limited, Sime Darby Plantation Berhad, IOI Corporation Berhad, Musim Mas Holdings Pte. Ltd., AAK AB, and Borges International Group S.L.

Key Developments:

In May 2026, Wilmar International finalized a major joint venture with TGI Group to expand its integrated agricultural and food processing businesses, specifically scaling distribution footprints for consumer-packaged staple foods and edible oils across West Africa.

In April 2026, Cargill expanded its North American supply infrastructure by entering into a definitive agreement to acquire P&H grain facilities, incorporating three major grain elevators and a 50% equity stake in the Fraser Grain Terminal in British Columbia.

In December 2025, Wilmar finalized changes to its interest in Adani Wilmar Limited (AWL), officially beginning the financial consolidation of the Indian associate's massive domestic food products footprint into Wilmar’s global revenue matrix.

Oil Types Covered:

- Palm Oil
- Soybean Oil
- Sunflower Oil
- Canola Oil
- Olive Oil
- Coconut Oil
- Corn Oil
- Peanut Oil
- Other Oil Types

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Processing Types Covered:

- Refined
- Virgin
- Cold Pressed

End Users Covered:

- Household
- Foodservice
- Food Processing Industry

Distribution Channels Covered:

- Supermarkets and Hypermarkets
- Convenience Stores
- Specialty Stores
- Online Retail
- Wholesale

Regions Covered:

- North America
  - United States
  - Canada

Mexico

Europe

United Kingdom

Germany

France

Italy

Spain

Netherlands

Belgium

Sweden

Switzerland

Poland

Rest of Europe

Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

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Thailand

Malaysia

Singapore

Vietnam

Rest of Asia Pacific

South America

Brazil

Argentina

Colombia

Chile

Peru

Rest of South America

Rest of the World (RoW)

Middle East

Saudi Arabia

United Arab Emirates

Qatar

Israel

Rest of Middle East

Africa

South Africa

Egypt

Morocco

Rest of Africa

What our report offers:

Market share assessments for the regional and country-level segments

Strategic recommendations for the new entrants

Covers Market data for the years 2023, 2024, 2025, 2026, 2027, 2028, 2030, 2032 and 2034

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends

Company profiling with detailed strategies, financials, and recent developments

Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

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- Comprehensive profiling of additional market players (up to 3)
- SWOT Analysis of key players (up to 3)

Regional Segmentation

- Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

- Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

Contents

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List Of Tables

LIST OF TABLES

Note: Tables for North America, Europe, APAC, South America, and Rest of the World (RoW) Regions are also represented in the same manner as above.

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