

# **Global Virgin Coconut Oil Market By Type (Organic & Inorganic), By Application (Direct Consumption and Industrial Consumption (Food & Beverages, Cosmetics & Personal Care and Pharmaceuticals)), By Distribution Channel (Store-based Retail & Internet Retail), By Region, Competition, Forecast & Opportunities, 2024**

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## **Abstracts**

Global virgin coconut oil market stood at \$ 2.7 billion in 2018 and is projected to grow at a CAGR of over 9% during the forecast period to reach \$ 4.7 billion by 2024, on the back of increasing investments in the industry. This influx of investments is supporting market players to increase their production capabilities and to cater to rising demand for coconut oil across the globe. Coconut is a widespread plantation and is grown in more than 80 countries. The world production of coconut is estimated at around 55 million tons annually. Coconut oil has significant use in toiletry, food and various industrial sectors.

Increasing adoption of virgin coconut oil in various end use applications such as in food & beverages sector, on account of increasing demand for virgin coconut oil in various food products, is a key factor expected to drive global virgin coconut oil market. In addition, growing perception about virgin coconut oil being healthier than other oils among the general population in developed and developing economies is further fueling growth of global virgin coconut oil market. Increasing demand for virgin coconut oil in the food industry is anticipated to give a major boost to global virgin coconut oil market, as more companies are shifting their preferences to the food sector.

In terms of application, global virgin coconut oil market has been categorized into direct

and indirect consumption. Among the applications, cosmetics & personal care segment of indirect consumption is expected to register significant growth in the coming years, on account of rising awareness about benefits of using coconut oil for healthier skin.

Asia-Pacific dominated global virgin coconut oil market in 2018 and is anticipated to maintain its dominating position during the forecast period as well, owing to huge production of coconut in the region. The region is also the largest exporter of coconut oil to other geographical regions. With growing global demand for virgin coconut oil, market players are finding it difficult to bridge the gap between high demand from consumers. Various governments in the region are extending technological support to the players to improve their production capabilities.

Global virgin coconut oil market is highly fragmented, due to the presence of numerous small and large vendors. Moreover, the market is subject to rapidly changing consumer demands and preferences. Some of the leading players in global virgin coconut oil market are Sun Bio Naturals, Nutiva, Inc., NMK Holdings Private Limited, Greenville Agro Corporation, iTi Tropicals Inc., The Hain Celestial Group, Edward & Sons Trading Co, Barlean's, Jax Coco and Naturoca.

Years considered for this report:

Historical Years: 2014-2017

Base Year: 2018

Estimated Year: 2019

Forecast Period: 2020-2024

Objective of the Study:

To analyze and forecast global virgin coconut oil market size.

To classify and forecast global virgin coconut oil market based on type, application, distribution channel and regional distribution.

To identify drivers and challenges for global virgin coconut oil market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in global virgin coconut oil market.

To conduct the pricing analysis for global virgin coconut oil market.

To identify and analyze the profile of leading players operating in global virgin coconut oil market.

Some of the leading players in global virgin coconut oil market are Sun Bio Naturals, Nutiva, Inc., NMK Holdings Private Limited, Greenville Agro Corporation, iTi Tropicals Inc., The Hain Celestial Group, Edward & Sons Trading Co, Barlean's, Jax Coco and Naturoca.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of manufacturers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the product offerings, distribution channels and presence of all major manufacturers across the globe.

TechSci Research calculated global virgin coconut oil market size using the bottom-up approach, where data for various applications across various end-user segments was recorded and forecast for the future years was made. TechSci Research sourced these values from the industry experts, company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Virgin coconut oil manufacturers, suppliers, distributors and other stakeholders

Virgin coconut oil raw material suppliers

Potential investors

Organizations, forums and alliances related to virgin coconut oil market

Research organizations and consulting companies

The study is useful in providing answers to several critical questions that are important for industry stakeholders such as manufacturers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, global virgin coconut oil market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, by Type:

Organic

Inorganic

Market, by Application:

Direct Consumption

Indirect Consumption

Food & Beverages

Cosmetics & Personal Care

Pharmaceuticals

Market, by Distribution Channel:

Store-based Retail

Internet Retailing

Market, by Region:

Asia-Pacific

India

China

Thailand

Australia

Japan

North America

United States

Canada

Mexico

Europe

Netherlands

France

Russia

Germany

United Kingdom

Italy

Middle East & Africa

Saudi Arabia

UAE

South Africa

Qatar

South America

Brazil

Argentina

Colombia

### Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global virgin coconut oil market.

### Available Customizations

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

#### Company Information

Detailed analysis and profiling of additional market players (up to five).

#### Profit Margin Analysis

Profit margin analysis in case of direct and indirect sales channel.

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