

Asia-Pacific Avocado and Avocado Derivatives Market Forecast to 2028 - COVID-19 Impact and Regional Analysis by Type (Whole, Oil, Puree, and Others), Category (Organic and Conventional), and Application (Food & Beverages, Pharmaceuticals & Nutraceuticals, Personal Care, and Others)

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Abstracts

The Asia-Pacific avocado and avocado derivatives market is expected to grow from US\$ 1,599.00 million in 2022 to US\$ 2,270.65 million by 2028. It is estimated to grow at a CAGR of 6.0% from 2022 to 2028.

Popularity of Organic Avocado in Asia-Pacific Avocado and Avocado Derivatives Market

The demand for organic products is increasing among consumers, as they are often perceived as healthier alternatives to conventional products. Further, greater access to infinite information through the internet has made consumers increasingly aware of their health needs, which triggers the demand for organic products. The inclination of people toward organic products has encouraged manufacturers to invest heavily in products produced with organic constituents. Producers in food & beverages, personal care, and pharmaceuticals & nutraceuticals industries are considering the replacement of chemical ingredients with natural ingredients in response to this trend. Organic avocados are primarily added to cosmetic formulations, pharmaceutical solutions, and food & beverage products such as organic avocado oils, organic avocado puree, vegan avocado creams & lotions because of their antioxidant properties. Manufacturers of organic cosmetic products claim better efficacy. Moreover, these products have intrinsic acceptability; as people routinely use these products, they prefer organic counterparts over synthetic products to avoid side effects.

Asia-Pacific Avocado and Avocado Derivatives Market Overview

The avocado and avocado derivatives market in Asia Pacific is further segmented into Australia, China, India, Japan, South Korea, and the Rest of Asia Pacific. Asia Pacific is a significant market for the beauty & personal care industry. It is also the world's largest personal care market, contributing 39% of the global market in 2018, according to L'Oréal's annual report. Asia Pacific has also been a source of innovation for the beauty industry, with the West particularly fascinated with K-Beauty (from Korea) and, more recently, J-Beauty (from Japan). Further, the emerging trends of adoption of vegan and plant-based products among the consumers is boosting the demand for avocado derivatives particularly avocado oil. Hence, it is expected to project a positive growth of the avocado derivatives market. Moreover, the demand for avocados is increasing in Asia Pacific due to their health benefits, as they improve vision, prevent heart-related diseases, and help improve digestion. They also contain phytochemicals, such as beta-sitosterol, and antioxidants, such as lycopene and beta-carotene. The presence of essential nutrients in avocados is boosting their demand in the region.

Asia-Pacific Avocado and Avocado Derivatives market Revenue and Forecast to 2028 (US\$ Million)

Asia-Pacific Avocado and Avocado Derivatives market Segmentation

The Asia-Pacific avocado and avocado derivatives market is segmented on the basis of type, category, application, and country. Based on type, the Asia-Pacific avocado and avocado derivatives market is segmented into whole, oil, puree, and others. The whole segment registered a larger market share in 2022.

Based on category, the Asia-Pacific avocado and avocado derivatives market is bifurcated into organic, and conventional. The conventional segment registered a larger market share in 2022.

Based on application, the Asia-Pacific avocado and avocado derivatives market is segmented into food and beverages, pharmaceuticals and nutraceuticals, personal care, and others. The food and beverages segment registered the largest market share in 2022.

Based on country, the Asia-Pacific avocado and avocado derivatives market is segmented into China, Japan, India, Australia, South Korea, and the Rest of Asia-

Pacific. Rest of Asia-Pacific dominated the market share in 2022.

Avocado Brasil Comercio de Alimentos Ltda, ConnOils LLC, Exportadora Propal SA, Lemonconcentrate SLU, Meridian Fruits SPR de RL de CV, Mission Produce Inc, Salud Foodgroup Europe BV, and Westfalia Fruit Pty Ltd are the leading companies operating in the Asia-Pacific avocado and avocado derivatives market.

Contents

1. INTRODUCTION

- 1.1 Study Scope
- 1.2 The Insight Partners Research Report Guidance
- 1.3 Market Segmentation
 - 1.3.1 Asia-Pacific Avocado and Avocado Derivatives Market, by Type
 - 1.3.2 Asia-Pacific Avocado and Avocado Derivatives Market, by Category
 - 1.3.3 Asia-Pacific Avocado and Avocado Derivatives Market, by Application
 - 1.3.4 Asia-Pacific Avocado and Avocado Derivatives Market, by Country

2. KEY TAKEAWAYS

3. RESEARCH METHODOLOGY

- 3.1 Scope of the Study
- 3.2 Research Methodology
 - 3.2.1 Data Collection:
 - 3.2.2 Primary Interviews:
 - 3.2.3 Hypothesis formulation:
 - 3.2.4 Macro-economic factor analysis:
 - 3.2.5 Developing base number:
 - 3.2.6 Data Triangulation:

4. ASIA-PACIFIC AVOCADO AND AVOCADO DERIVATIVES MARKET LANDSCAPE

- 4.1 Market Overview
- 4.2 Porter's Five Forces Analysis
 - 4.2.1 Bargaining Power of Suppliers
 - 4.2.2 Bargaining Power of Buyers
 - 4.2.3 Threat of New Entrants
 - 4.2.4 Intensity of Competitive Rivalry
 - 4.2.5 Threat of Substitutes
- 4.3 Expert Opinion
- 4.4 Ecosystem Analysis
 - 4.4.1 Cultivators and Growers

- 4.4.2 Manufacturers
- 4.4.3 End-Use Industries

5. ASIA-PACIFIC AVOCADO AND AVOCADO DERIVATIVES MARKET – KEY MARKET DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 Strategic Development Initiatives by Manufacturers
 - 5.1.2 Demand from Personal Care Industry
- 5.2 Market Restraints
 - 5.2.1 High Prices of Avocado and Availability of Substitutes of Avocado Products at Lower Costs
- 5.3 Market Opportunities
 - 5.3.1 Rising Demand for Natural Ingredients in Various Industries
- 5.4 Future Trends
 - 5.4.1 Popularity of Organic Avocado
- 5.5 Impact Analysis of Drivers and Restraints

6. AVOCADO AND AVOCADO DERIVATIVES– ASIA-PACIFIC MARKET ANALYSIS

- 6.1 Asia-Pacific Avocado and Avocado Derivatives Market –Revenue and Forecast to 2028 (US\$ Million)

7. ASIA-PACIFIC AVOCADO AND AVOCADO DERIVATIVES MARKET ANALYSIS – BY TYPE

- 7.1 Overview
- 7.2 Asia-Pacific Avocado and Avocado Derivatives Market, By Type (2021 and 2028)
- 7.3 Whole
 - 7.3.1 Overview
 - 7.3.2 Whole: Avocado and Avocado Derivatives Market – Revenue and Forecast to 2028 (US\$ Million)
- 7.4 Oil
 - 7.4.1 Overview
 - 7.4.2 Oil: Avocado and Avocado Derivatives Market – Revenue and Forecast to 2028 (US\$ Million)
- 7.5 Puree
 - 7.5.1 Overview
 - 7.5.2 Puree: Avocado and Avocado Derivatives Market – Revenue and Forecast to

2028 (US\$ Million)

7.6 Others:

7.6.1 Overview

7.6.2 Others: Avocado and Avocado Derivatives Market – Revenue and Forecast to 2028 (US\$ Million)

8. ASIA-PACIFIC AVOCADO AND AVOCADO DERIVATIVES MARKET ANALYSIS – BY CATEGORY

8.1 Overview

8.2 Asia-Pacific Avocado and Avocado Derivatives Market, By Category (2021 and 2028)

8.3 Organic

8.3.1 Overview

8.3.2 Organic: Avocado and Avocado Derivatives Market – Revenue and Forecast to 2028 (US\$ Million)

8.4 Conventional

8.4.1 Overview

8.4.2 Conventional: Avocado and Avocado Derivatives Market – Revenue and Forecast to 2028 (US\$ Million)

9. ASIA-PACIFIC AVOCADO AND AVOCADO DERIVATIVES MARKET ANALYSIS – BY APPLICATION

9.1 Overview

9.2 Avocado and Avocado Derivatives Market, By Application (2021 and 2028)

9.3 Food and Beverages

9.3.1 Overview

9.3.2 Food and Beverages: Avocado and Avocado Derivatives Market – Revenue and Forecast to 2028 (US\$ Million)

9.4 Pharmaceuticals and Nutraceuticals

9.4.1 Overview

9.4.2 Pharmaceuticals and Nutraceuticals: Avocado and Avocado Derivatives Market – Revenue and Forecast to 2028 (US\$ Million)

9.5 Personal Care

9.5.1 Overview

9.5.2 Personal Care: Avocado and Avocado Derivatives Market – Revenue and Forecast to 2028 (US\$ Million)

9.6 Others

9.6.1 Overview

9.6.2 Others: Avocado and Avocado Derivatives Market– Revenue and Forecast to 2028 (US\$ Million)

10. ASIA-PACIFIC AVOCADO AND AVOCADO DERIVATIVES MARKET – COUNTRY ANALYSIS

10.1 Overview

10.1.1 Asia Pacific: Avocado and Avocado Derivatives Market, by Key Country

10.1.1.1 Australia: Avocado and Avocado Derivatives Market –Revenue and Forecast to 2028 (US\$ Million)

10.1.1.1.1 Australia: Avocado and Avocado Derivatives Market, By Type

10.1.1.1.2 Australia: Avocado and Avocado Derivatives Market, by Category

10.1.1.1.3 Australia: Avocado and Avocado Derivatives Market, By Application

10.1.1.2 China: Avocado and Avocado Derivatives Market –Revenue and Forecast to 2028 (US\$ Million)

10.1.1.2.1 China: Avocado and Avocado Derivatives Market, By Type

10.1.1.2.2 China: Avocado and Avocado Derivatives Market, by Category

10.1.1.2.3 China: Avocado and Avocado Derivatives Market, By Application

10.1.1.3 India: Avocado and Avocado Derivatives Market –Revenue and Forecast to 2028 (US\$ Million)

10.1.1.3.1 India: Avocado and Avocado Derivatives Market, by Type

10.1.1.3.2 India: Avocado and Avocado Derivatives Market, by Category

10.1.1.3.3 India: Avocado and Avocado Derivatives Market, By Application

10.1.1.4 Japan: Avocado and Avocado Derivatives Market –Revenue and Forecast to 2028 (US\$ Million)

10.1.1.4.1 Japan: Avocado and Avocado Derivatives Market, By Type

10.1.1.4.2 Japan: Avocado and Avocado Derivatives Market, by Category

10.1.1.4.3 Japan: Avocado and Avocado Derivatives Market, By Application

10.1.1.5 South Korea: Avocado and Avocado Derivatives Market –Revenue and Forecast to 2028 (US\$ Million)

10.1.1.5.1 South Korea: Avocado and Avocado Derivatives Market, By Type

10.1.1.5.2 South Korea: Avocado and Avocado Derivatives Market, by Category

10.1.1.5.3 South Korea: Avocado and Avocado Derivatives Market, By Application

10.1.1.6 Rest of Asia Pacific: Avocado and Avocado Derivatives Market –Revenue and Forecast to 2028 (US\$ Million)

10.1.1.6.1 Rest of Asia Pacific: Avocado and Avocado Derivatives Market, By Type

10.1.1.6.2 Rest of Asia Pacific: Avocado and Avocado Derivatives Market, by Category

10.1.1.6.3 Rest of Asia Pacific: Avocado and Avocado Derivatives Market, By

Application

11. COMPANY PROFILES

11.1 Westfalia Fruit Pty Ltd

11.1.1 Key Facts

11.1.2 Business Description

11.1.3 Products and Services

11.1.4 Financial Overview

11.1.5 SWOT Analysis

11.1.6 Key Developments

11.2 Salud Foodgroup Europe BV

11.2.1 Key Facts

11.2.2 Business Description

11.2.3 Products and Services

11.2.4 Financial Overview

11.2.5 SWOT Analysis

11.2.6 Key Developments

11.3 Exportadora Propal SA

11.3.1 Key Facts

11.3.2 Business Description

11.3.3 Products and Services

11.3.4 Financial Overview

11.3.5 SWOT Analysis

11.3.6 Key Developments

11.4 Lemonconcentrate SLU

11.4.1 Key Facts

11.4.2 Business Description

11.4.3 Products and Services

11.4.4 Financial Overview

11.4.5 SWOT Analysis

11.4.6 Key Developments

11.5 Avocado Brasil Comercio de Alimentos Ltda

11.5.1 Key Facts

11.5.2 Business Description

11.5.3 Products and Services

11.5.4 Financial Overview

11.5.5 SWOT Analysis

11.5.6 Key Developments

- 11.6 ConnOils LLC
 - 11.6.1 Key Facts
 - 11.6.2 Business Description
 - 11.6.3 Products and Services
 - 11.6.4 Financial Overview
 - 11.6.5 SWOT Analysis
 - 11.6.6 Key Developments
- 11.7 Mission Produce Inc
 - 11.7.1 Key Facts
 - 11.7.2 Business Description
 - 11.7.3 Products and Services
 - 11.7.4 Financial Overview
 - 11.7.5 SWOT Analysis
 - 11.7.6 Key Developments
- 11.8 Meridian Fruits SPR de RL de CV
 - 11.8.1 Key Facts
 - 11.8.2 Business Description
 - 11.8.3 Products and Services
 - 11.8.4 Financial Overview
 - 11.8.5 SWOT Analysis
 - 11.8.6 Key Developments

List Of Tables

LIST OF TABLES

Table 1. Asia-Pacific Avocado and Avocado Derivatives Market –Revenue and Forecast to 2028 (US\$ Million)

Table 2. Australia Avocado and Avocado Derivatives Market, By Type– Revenue and Forecast to 2028 (US\$ Million)

Table 3. Australia Avocado and Avocado Derivatives Market, by Category – Revenue and Forecast to 2028 (US\$ Million)

Table 4. Australia Avocado and Avocado Derivatives Market, Application – Revenue and Forecast to 2028 (US\$ Million)

Table 5. China Avocado and Avocado Derivatives Market, By Type – Revenue and Forecast to 2028 (US\$ Million)

Table 6. China Avocado and Avocado Derivatives Market, by Category – Revenue and Forecast to 2028 (US\$ Million)

Table 7. China Avocado and Avocado Derivatives Market, Application – Revenue and Forecast to 2028 (US\$ Million)

Table 8. India Avocado and Avocado Derivatives Market, By Type – Revenue and Forecast to 2028 (US\$ Million)

Table 9. India Avocado and Avocado Derivatives Market, by Category – Revenue and Forecast to 2028 (US\$ Million)

Table 10. India Avocado and Avocado Derivatives Market, Application – Revenue and Forecast to 2028 (US\$ Million)

Table 11. Japan Avocado and Avocado Derivatives Market, By Type – Revenue and Forecast to 2028 (US\$ Million)

Table 12. Japan Avocado and Avocado Derivatives Market, by Category – Revenue and Forecast to 2028 (US\$ Million)

Table 13. Japan Avocado and Avocado Derivatives Market, Application – Revenue and Forecast to 2028 (US\$ Million)

Table 14. South Korea Avocado and Avocado Derivatives Market, By Type – Revenue and Forecast to 2028 (US\$ Million)

Table 15. South Korea Avocado and Avocado Derivatives Market, by Category – Revenue and Forecast to 2028 (US\$ Million)

Table 16. South Korea Avocado and Avocado Derivatives Market, Application – Revenue and Forecast to 2028 (US\$ Million)

Table 17. Rest of Asia Pacific Avocado and Avocado Derivatives Market, By Type – Revenue and Forecast to 2028 (US\$ Million)

Table 18. Rest of Asia Pacific Avocado and Avocado Derivatives Market, by Category –

Revenue and Forecast to 2028 (US\$ Million)

Table 19. Rest of Asia Pacific Avocado and Avocado Derivatives Market, Application – Revenue and Forecast to 2028 (US\$ Million)

List Of Figures

LIST OF FIGURES

- Figure 1. Asia-Pacific Avocado and Avocado Derivatives Market Segmentation
- Figure 2. Asia-Pacific Avocado and Avocado Derivatives Market Segmentation – By Country
- Figure 3. Asia-Pacific Avocado and Avocado Derivatives Market Overview
- Figure 4. Asia-Pacific Avocado and Avocado Derivatives Market, By Type
- Figure 5. Asia-Pacific Avocado and Avocado Derivatives Market, by Country
- Figure 6. Porter's Five Forces Analysis
- Figure 7. Expert Opinion
- Figure 8. Avocado and Avocado Derivatives Market – Ecosystem Analysis
- Figure 9. Asia-Pacific Avocado and Avocado Derivatives Market: Impact Analysis of Drivers and Restraints
- Figure 10. Asia-Pacific Avocado and Avocado Derivatives Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 11. Asia-Pacific Avocado and Avocado Derivatives Market Revenue Share, By Type (2021 and 2028)
- Figure 12. Whole: Asia-Pacific Avocado and Avocado Derivatives Market – Revenue and Forecast To 2028 (US\$ Million)
- Figure 13. Oil: Asia-Pacific Avocado and Avocado Derivatives Market – Revenue and Forecast To 2028 (US\$ Million)
- Figure 14. Puree: Asia-Pacific Avocado and Avocado Derivatives Market – Revenue and Forecast To 2028 (US\$ Million)
- Figure 15. Others: Asia-Pacific Avocado and Avocado Derivatives Market – Revenue and Forecast To 2028 (US\$ Million)
- Figure 16. Asia-Pacific Avocado and Avocado Derivatives Market Revenue Share, By Type (2021 and 2028)
- Figure 17. Organic: Asia-Pacific Avocado and Avocado Derivatives Market – Revenue and Forecast To 2028 (US\$ Million)
- Figure 18. Conventional: Asia-Pacific Avocado and Avocado Derivatives Market – Revenue and Forecast To 2028 (US\$ Million)
- Figure 19. Avocado and Avocado Derivatives Market Revenue Share, By Application (2021 and 2028)
- Figure 20. Food and Beverages: Asia-Pacific Avocado and Avocado Derivatives Market – Revenue and Forecast To 2028 (US\$ Million)
- Figure 21. Pharmaceuticals and Nutraceuticals: Asia-Pacific Avocado and Avocado Derivatives Market – Revenue and Forecast To 2028 (US\$ Million)

Figure 22. Personal Care: Asia-Pacific Avocado and Avocado Derivatives Market – Revenue and Forecast To 2028 (US\$ Million)

Figure 23. Others: Asia-Pacific Avocado and Avocado Derivatives Market– Revenue and Forecast To 2028 (US\$ Million)

Figure 24. Asia-Pacific Avocado and Avocado Derivatives Market, by Key Country – Revenue (2021) (US\$ Million)

Figure 25. Asia Pacific: Avocado and Avocado Derivatives Market Revenue Share, by Key Country (2021 and 2028)

Figure 26. Australia: Avocado and Avocado Derivatives Market –Revenue and Forecast to 2028 (US\$ Million)

Figure 27. China: Avocado and Avocado Derivatives Market –Revenue and Forecast to 2028 (US\$ Million)

Figure 28. India: Avocado and Avocado Derivatives Market –Revenue and Forecast to 2028 (US\$ Million)

Figure 29. Japan: Avocado and Avocado Derivatives Market –Revenue and Forecast to 2028 (US\$ Million)

Figure 30. South Korea: Avocado and Avocado Derivatives Market –Revenue and Forecast to 2028 (US\$ Million)

Figure 31. Rest of Asia Pacific: Avocado and Avocado Derivatives Market –Revenue and Forecast to 2028 (US\$ Million)

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