Global Sustainable Palm Oil Market Will Reach USD 30,100 Million By 2026: Facts & Factors

Global Sustainable Palm Oil market is anticipated to reach USD 30,100 Million by 2026. The anticipated CAGR for the market is around 9% from 2020 to 2026.

NEW YORK, UNITED STATES, June 26, 2020 /EINPresswire.com/ -- Facts and Factors have authored "Sustainable Palm Oil Market By Type (Palm Kernel Oil, Crude Palm Oil, and Others), By End-User (Edible Oil, Cosmetics, Surfactants, Bio-diesel, and Others), and By Regions: Global Industry Perspective, Comprehensive Analysis, and Forecast, 2019 - 2026". Based on our

Sustainable Palm Oil Market Size

analysis, the global Sustainable Palm Oil market in 2019 is approximately USD 15,778 Million and is anticipated to reach around USD 30,100 Million by 2026. The anticipated CAGR for the market is around 9% from 2020 to 2026.

Resourceful and cost-effective palm oil is the most extensively used vegetable oil across the globe. However, the increasing use of palm oil has led to deforestation and community conflict in tropical countries with oil palm plantations. Thus, there is a rise in the demand for sustainable palm oil. The high-quality palm oils are used in lipsticks, ice creams, soaps, detergents, food products, cosmetics, and also in biofuel.

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Drivers of the Global Sustainable Palm Oil:

Increasing demand from myriad end-user industries

Palm oil is a versatile product that can be used not only in the foods but also in personal care products and transport fuel. The environment-friendliness of palm oil is anticipated to help propel the global sustainable palm oil market during the forecast period.

Restraints of Global Sustainable Palm Oil:

High costs of sustainable palm oil

The low awareness about the sustainable palm oil's (SPO) existence is expected to hamper the growth of the sustainable palm oil market. There are businesses that are not aware of the fundamentals of sustainability or SPO.

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Opportunities for Global Sustainable Palm Oil:

Initiatives to promote sustainable palm oil

Emerging economies such as China & India along with Europe have started taking up promising policy initiatives to help surge the global Sustainable Palm Oil market. The increasing market penetration in the top cultivating regions like Indonesia, Malaysia, and Thailand is the primary factor for market expansion.

Market Segment Dominance:

In the type segment, Crude Palm Oil holds the majority of the market share owing to its increasing use in the food industry. Crude oil is also referred to as edible oil. Crude oil accounts for 64% of the shares in the global Sustainable Palm Oil market.

The Edible Oil category is predicted to dominate the global Sustainable Palm Oil market during the forecast period. The increasing use of edible oil in the cooking, household cleaning agents, and cosmetics helps boom the edible oil category.

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Regional Dominance:

Europe is expected to dominate the global Sustainable Palm Oil market owing to regions such as the Netherlands, Germany, Spain, and Italy which import sustainable palm and distribute it in the European market. The European Union had imported 7.2 million tons in 2017 for further use in the food industry and the energy sector. These factors are projected to help bolster the growth of the global Sustainable Palm Oil market.

Some of the key players in the global Sustainable Palm Oil market include New Britain Palm Oil Limited, Sime Darby, Golden Agri-Resources Limited, Astra Agro Lestari, IOI Corporation Berhad, Cargill, and KUALA LUMPUR KEPONG BERHAD, among others.

The global Sustainable Palm Oil market is segmented into:

Global Sustainable Palm Oil Market: By Type

Palm Kernel Oil
Crude Palm Oil
Others

Global Sustainable Palm Oil Market: By End-User

Edible Oil
Cosmetics
Bio-diesel
Surfactants
Others

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