

Oilseeds Market is all set to register \$255,213 million upto 2023 - Says Allied Market Research

Increase in the global consumption of soybean has led to its higher production, especially in Brazil & Argentina driving the market growth by forecast period.

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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, [Oilseeds Market](#) by Oilseed Type, Product, Type, and Biotech Trait: Global Opportunity Analysis and Industry Forecast, 2017-2023, the global oilseeds market was valued at \$215,696 million in 2016, and is projected to reach \$255,213 million by 2023, registering a CAGR of 2.5% from 2017 to 2023. In 2016, the soybean segment accounted for approximately half of the share of the global market, in terms of revenue, and approximately three-fifths share in terms of volume.

Oil seeds are crops or seeds cultivated for the extraction of edible oil for households and industrial purposes. The edible oil produced from oilseeds is used as feedstock for biodiesels production. The residual content of oilseeds is called as oil cake, and is used as animal feed. Copra, cottonseed, palm kernel, peanut, rapeseed, soybean, and sunflower seed are the major oilseeds used for extraction of oil.

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Advancement in agricultural biotechnology has led to wider acceptance of genetically modified (GM) seeds, thereby increasing the area under cultivation of GM seeds across the globe. This helped to reduce the expenses to manage crop biotic stresses, such as weeds, insects, and microbial pests, leading to strong commercial success. Moreover, proactive government initiatives and surge in national & international associations to increase the agricultural production of oil to meet the need for food products are anticipated to fuel the market growth.



In 2016, the soybean segment generated the highest revenue in the global market, registering a CAGR of 2.5% from 2017 to 2023. Moreover, in terms of volume, this segment accounted for three-fifths share of the global market in 2016. Increase in production of soybean is due to its increased applications in production of edible oil, fatty acids, soaps, biodiesels, and animal feed.

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However, uncertainty in climatic conditions leads to the lower production of oilseeds resulting in fluctuation of prices. Thus, continued volatility in the prices of oilseeds may restrain the growth of the market. Moreover, rise in demand for vegetable oil/edible oil produced from oil seeds in the manufacturing of biodiesel is expected to provide lucrative opportunities to the market players.

KEY FINDINGS OF THE OILSEEDS MARKET:

LAMEA is expected to grow at the highest CAGR of 3.3% from 2017 to 2023, followed by Asia-Pacific in terms of value.

In 2016, the soybean segment accounted for the highest market share in terms of value and volume.

In terms of value, the genetically modified oilseeds segment accounted for the highest market share in 2016, and is expected to grow at the highest CAGR of 2.7%.

In terms of value, the insecticide resistant biotech trait segment is anticipated to grow at the highest CAGR of 3.3% from 2017 to 2023.

China generated the highest revenue, and accounted for approximately one-third share of the global market in 2016.

In terms of value, North America is anticipated to grow at a CAGR of 1.8% from 2017 to 2023.

In 2016, Asia-Pacific accounted for the highest market share both in terms of value and volume.

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In terms of value, Asia-Pacific and LAMEA collectively contributed more than two-thirds share of the global market in 2016. The key players operating in the global oilseeds market are Archer Daniels Midland Company, Bayer Cropsience AG, Burrus Seed Farm, Dow Agrosiences LLC., E. I. du Pont de Nemours and Company, Gansu Dunhuang Seed Co. Ltd., Hefei Fengle Seed Co. Ltd., Krishidhan Seeds Pvt. Ltd., KWS Saat AG, and Syngenta AG.

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