

Used Cooking Oil Market Analysis, Growth Opportunities, Future Demand And Leading Players Updates By Forecast To 2026

A latest research report by Allied Market Research, the Used Cooking Oil Market expects to grow at a CAGR of 5.0% during 2019-2026.

PORTLAND, OR, UNITED STATES, August 17, 2021 /EINPresswire.com/ -- [Used Cooking Oil Market](#) by Source (Household Sector and Commercial Sector) and Application (Bio Diesel, Oleo Chemicals, Animal Feed, and Others): Global Opportunity Analysis and Industry Forecast, 2019-2026." According to the report, the global used cooking oil industry garnered \$6.04 billion in 2019, and is estimated to reach \$8.88 billion by 2026, witnessing a CAGR of 5.0% during the forecast period, 2019–2026.



Used Cooking Oils

Increase in use of UCO as raw material in biodiesel, low cost of production as compared to vegetable oils, and wide application of used cooking oil have boosted the global used cooking oil market. However, surge in theft of used cooking oil and dearth of awareness regarding the use of used cooking oil hamper the market. On the contrary, initiatives taken by government and increase in adoption of used cooking oil in the oleochemical industry would open new opportunities for the market players in the coming years.

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By application, the Oleo chemicals segment is expected to be the fastest growing segment during the forecast year. This is due to the rise in demand for sustainable and renewable resources in the chemical industry. This trend has encouraged oleo chemical industry to focus on alternative and renewable raw materials such as used cooking oil to produce products including soap. Moreover, used cooking oil is waste material that does not compete with edible vegetables

oil & fats and is available at low cost in the market. This fact leads to the increase in applications of used cooking oil in oleo chemicals. This in turn is anticipated to fuel the growth of the used cooking oil market in future.

Based on source, the commercial sector accounted for more than half of the global used cooking oil market revenue in 2019, and is anticipated to rule the roost throughout the forecast period. Increase in number of food & service industries and hotels has resulted in huge production of used cooking oil across the world which is collected in bulk quantity by the suppliers. This factor has played a significant role in driving the segment growth. Simultaneously, the household sector would cite the fastest CAGR of 5.4% till 2026. This is attributed to the logistics that are involved in the collection of small amounts of used cooking oil from a large number of individual households.

Based on geography, Europe, followed by North America, held the major share in 2019, garnering more than one-fourth of the global used cooking oil market. This is due to the presence of oleochemical regulations in this region. At the same time, the Asia-Pacific region is projected to register the fastest CAGR of 5.9% during the study period. Rise in consumption of energy in the Asia-Pacific region has triggered the focus of government for the production of renewable energy including biodiesel.

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The global used cooking oil market report includes an in-depth analysis of the major market players such as Oz Oils Pty Ltd., GREASECYCLE, Olleco, Waste Oil Recyclers, Grand Natural Inc., Proper Oils Company Ltd., Baker Commodities Inc., Valley Proteins, Inc., Brocklesby Limited, and Arrow Oils Ltd.

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