

Used Cooking Oil Market Worth \$8,886.7 Million by 2026 | By Product, Business & Application

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

PORTLAND, OR, UNITED STATES, October 28, 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-oil-UCO-market

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Used cooking oil has a wide application that includes the production of grease, polyurethane products, bio lubricants, and hydrogen gas. Most of the lubricants available in the market are petroleum-based. In the case of bio lubricant produced from these virgin oils, about 80 to 90% of production cost is high due to virgin oil used as a raw material. Low cost, easy availability, and non-polluting nature has made used cooking oil popular for the production of bio lubricants. Furthermore, grease has a wide application in the field of machines as it is used to minimize the friction between mechanical parts of the machines. However, grease is mostly produced from petroleum based raw materials and is non-biodegradable. The production of grease from used cooking oil is an eco-friendly and renewable option, which helps in mitigating the rise in environmental concern. This fact is anticipated propel the used cooking oil market growth in the upcoming years.

Based on application, the bio-diesel segment contributed to two-fifths of the global used cooking

oil market share in 2019, and is expected to retain its dominance by the end of 2026. This is due to low cost of used cooking oil over vegetable oil, which encourages biodiesel manufacturers to use the same as a major feedstock in biodiesel production. The oleochemical segment, on the other hand, would grow at the fastest CAGR of 6.2% during 2019–2026. Rise in environmental concern and increase in focus on the use of sustainable and renewable raw materials in the chemical industry has encouraged oleochemicals industry for the utilization of used cooking oil in producing products such as soap, candles, plastic materials, and others. This factor has boosted the growth of the segment.

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.

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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.

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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