

Coconut Oil Market expected to reach \$7,390.20 million by 2030 | Growth, Business Opportunities

Increasing use of the coconut oil in various industries including personal care, cosmetics, food, agriculture, chemical industry likely to generate more demand.

PORTLAND, OR, UNITED STATES, November 5, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Coconut oil Market](#) by Product Type, Application, Distribution Channel, Packaging and Price Point: Global Opportunity Analysis and Industry Forecast, 2021-2030," the coconut oil market size is expected to reach \$7,390.2million by 2030, registering a CAGR of 5.1% from 2021 to 2030.



The coconut oil has been holding considerable share in the cooking oil market and is expected to sustain it share during the forecast period. This is majorly attributed health benefits associated with consumption of coconut oil. Coconut oil has a fatty acid profile that supports and nourishes nearly every system in the body, both structurally and functionally. As a medium chain triglyceride rich fat, coconut oil helps make a special kind of energy that is especially revitalizing to the brain, digestive tract and cardiovascular system. Furthermore, coconut oil is used in a wide range of hair and skin care products globally and its demand is growing in developed countries. Recent trends of production of biodiesel, using coconut oil as renewable fuel has further opportunities for the coconut oil market growth.

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Dynamic changes in food habits and increasing consumption of the functional and supplement food is likely to contribute to increase the demand for coconut oil. Furthermore, the trend of using of coconut oil in restaurants, hotels, and households is new in the developing economies such as China and India; thus, coconut oil is witnessing high demand, which creates

opportunities for small- & mid-sized companies to invest in this market. Hence above mentioned factors are expected drive the growth of the coconut oil market during the forecast period. The outbreak of the pandemic has negatively impacted the global coconut oil market. Trade restrictions imposed by several countries across the globe to curb the outbreak of COVID-19 has significantly affected global logistics and transportation, which has affected the coconut oil market.

According to the coconut oil market analysis, the market segmented into product type, application, distribution channel, packaging, price point and region. On the basis of product type, the market is categorized into virgin coconut oil and coconut RBD oil. On the basis of application, the market is segmented into, food industry, agriculture, cosmetics and personal care industry, chemical industry and others. By distribution channel, market is categorized into, direct distribution, convenience stores, modern trade units, e-commerce and others. On the basis of packaging, the market is segmented into, bottle, jar, can, pouch, tanks and others. By price point, the market is segmented into mass and premium. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, UK, Italy, Spain, Netherlands and Rest of Europe), Asia-Pacific (China, India, Japan, Philippines, Malaysia, Indonesia, Australia and Rest of Asia-Pacific), and LAMEA (Latin America, Middle East and Africa).

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On the basis of product type, virgin coconut oil segment has been gaining significant share in global coconut oil market and is estimated to reach \$2,251.10 million by 2030 at a CAGR of 7.1%. Virgin coconut oil has been increasingly used in the personal care as it moisturizes and nourishes the scalp with essential proteins and repairs the damages thus giving the hair its natural shine and radiance. Thus, above mentioned factors are likely to contribute for the coconut oil market growth through virgin coconut oil segment.

On the basis of application, cosmetics and personal care industry segment is expected to witness significant CAGRs of 4.4% during the forecast period. Coconut hair oil has been gaining major popularity among the people and is expected to sustain its popularity during the forecast period. This is majorly attributed to benefits associated such as fights fungal infections, calms irritation, treats split ends and protects from heat damage. Thus, growing use of the coconut oil in cosmetics and personal care industry and growing demand for organic cosmetics products is likely to favor the growth of the coconut oil market during the forecast period.

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According to the coconut oil market opportunities, region wise, LAMEA market is expected to witness highest growth at a CAGR of 7.0% during the forecast period. Coconut oil are widely used in the food & beverages industry in LAMEA region. Coconut oil is widely used in hair care and skin care products in the region. Furthermore, growing retail sector and rise in disposable

income and increasing standard of life of the people indirectly favor the growth of the LAMEA coconut oil market during the forecast period.

The players operating in the coconut oil industry have adopted product launch and business expansion as their key developmental strategies to expand their market, increase profitability, and remain competitive in the market. The key players profiled in this report include Greenville Agro Corporation, ADM, LibraBioScience, Marico, Ltd, Bunge Ltd, Cargill, Incorporated, Wichy Plantation Company (Pvt) Ltd, Adani Group, Windmill Organics Ltd and Hain Celestial..

Key Findings Of The Study

By application, the chemical industry segment is estimated to witness the significant growth, registering a CAGR of 6.0% during the forecast period.

By distribution channel, the modern trade units segment is estimated to witness the significant growth, registering a CAGR of 6.2% during the forecast period.

In 2020, depending on packaging, the tanks segment was valued at \$ 316.3 million, accounting for 9.2 of the global Coconut oil market share.

By price point, the premium segment is estimated to witness the significant growth, registering a CAGR of 7.0% during the forecast period.

In 2020, the Netherlands was the most prominent market in Europe, and is projected to reach \$ 443.6 million by 2030, growing at a CAGR of 4.6% during the forecast period.

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