

U.S. Vegetable Oil Market is Generating Revenue of \$130 Billion by 2027 | By Product, Business & Application

The development in the biotechnology has enabled manufactures to innovate vegetable oils through hydrogenation and interesterification.

PORTLAND, OR, UNITED STATES,
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EINPresswire.com/ -- U.S. Vegetable Oil Market by Product Type and Distribution Channel: Opportunity Analysis and Industry Forecast, 2021–2027,” The U.S. vegetable oil market was valued at \$98.5 billion in 2019, and is projected to reach \$130 billion by 2027, registering a CAGR of

4.9% from 2021 to 2027. The market is expected to exhibit an incremental revenue opportunity of \$36.35 billion from 2020 to 2027. The growth of the U.S. vegetable oil market is propelled by shift in consumer preferences toward trans-fats-free food products, owing to rise in health consciousness.



Vegetable Oil Industry

The number of consumers interested in reducing the amount of replacing bad fats (saturated and trans) with healthier fats (monounsaturated and polyunsaturated) in their diet for health reasons has increased gradually. Hence, the food & beverage industry players are responding by developing a range of trans-fat alternatives through hydrogenation and interesterification to modify vegetable oil for numerous applications. For instance, food processing manufacturers are replacing dairy fats with vegetable oil in dairy applications, including products such as ice cream, spreads, cheese, and yoghurt. Furthermore, the expansion of food retail outlets and rise in away-from-home consumption has propelled the demand for vegetable oils by the food processing industry.

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Moreover, in the recent years, food traceability has become an important aspect among

consumers. They care more about what they are eating and where their food products are sourced from. Furthermore, consumers are demanding creativity, flexibility, and variety in their diets; hence, they are experimenting with new products and adding new healthy vegetable oils in their diet. This is expected to drive the growth of the U.S. vegetable oil market size. Moreover, the restriction on trans-fat has created growth avenues for palm oil in the food industry as the trans-fat-free replacement ingredient of choice. This can create U.S. vegetable oil market opportunities and enable further growth and expansion.

Owing to the outbreak of the COVID-19 pandemic, there was a slight negative impact has been witnessed of the pandemic on the oilseeds and vegetable oil market in the U.S. majorly due to low export demand. The decline in the commodity values led to a drop in vegetable oil values. As COVID-19 began to spread globally, concerns about soymeal availability caused global oilseed processing margins to spike toward the end of the first quarter of 2020. The lockdown and social distancing norms led to the shutdown of numerous restaurants, thereby resulting in a sharp decrease in demand from the food service industry. On the contrary, restrictions reorientated the food consumption from service sector to in-home, thereby causing a limited effect on the overall consumption of vegetable oil in the U.S.

According to U.S. vegetable oil market analysis, the market is segmented on the basis of product type and distribution channel. Depending on product type, the market is classified into soyabean oil, palm oil, sunflower oil, olive oil, canola oil, corn oil, and others. On the basis of distribution channel, it is bifurcated into business-to-business (B2B) and business-to-consumers (B2C). The B2B segment is further categorized into food service and food processing. The B2C segment is subsegmented into hypermarket/supermarket, specialty/convenience stores, online channels, and others.

Extensive analysis regarding how the COVID-19 outbreak affects the U.S. Vegetable Oil Market @ <https://www.alliedmarketresearch.com/request-for-customization/8326?reqfor=covid>

On the basis of product type, the soyabean oil category was the dominant segment in 2019 with 33.1% U.S. vegetable oil market share. This was attributed to the fact soyabean is largely cultivated in the U.S. and the country has the highest per capita consumption of soyabean oil. Furthermore, soyabean oil has a versatile range of food applications and is inexpensive. However, the canola oil segment is anticipated to grow at a faster rate during the forecast period, as canola oil is regarded as one of the best nutritional vegetable oils, owing to its potential to reduce the risk of cardiac diseases when used in place of saturated fats.

On the basis of distribution channel, the B2C segment garnered the maximum share in the U.S. vegetable oil market in 2019. The rise in penetration of online channels has boosted the U.S. vegetable oil market growth through this sector. However, the B2B segment is anticipated to grow at the highest CAGR, due to expansion of food retail outlets and increase in away-from-home consumption.

The key players operating in the U.S. vegetable oil industry include Archer-Daniels-Midland Company, Associated British Foods, Bunge Limited, Cargill Inc., Deoleo, S.A., J M Smucker Company, Pompeian, Inc., Richardson International Limited, Ventura Foods, LLC, and Wilmar International Limited.

Key findings of the study

- By product type, the soyabean oil segment held the highest share in the market in the year 2019. However, the canola oil segment is anticipated to grow at the highest CAGR during the forecast period.
- By distribution channel, the B2C segment held the highest share in the market in the year 2019. However, the B2B segment is anticipated to grow at the highest CAGR during the U.S. vegetable oil market forecast period.

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