

Coconut Oil Market Booming Worldwide to Show Significant Growth - ADM, LibraBioScience, Adani Group, Hain Celestial

Increase in use of coconut-based products in food, beverage application, surge in application of coconut oil, milk in the cosmetic industry, expansion of retail

PORTLAND, OR, UNITED STATES,
December 27, 2021 /

EINPresswire.com/ -- the global [coconut oil market](#) was estimated at \$3.44 billion in 2020 and is expected to hit \$7.39 billion by 2030, registering a CAGR of 5.1% from 2021 to 2030. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and varying market trends.



Increase in use of coconut-based products in food & beverage applications, surge in application of coconut oil and milk in the cosmetic industry, expansion of the retail market, and development of fast food and processed food chain in the developing countries drive the growth of the global coconut oil market. On the other hand, stagnant or slight decline in the production of coconuts compared to the increasing demand impedes the growth to some extent. However, surge in demand for label-friendly products among consumers is expected to pave the way for lucrative opportunities in the industry.

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COVID-19 scenario-

The outbreak of COVID-19 gave way to distorted supply chain across the world, especially during the initial phase, thereby impacting the global coconut market negatively. However, as the situation is getting better across the world, the global coconut oil market is

projected to get back on track soon.

The global coconut oil market is analyzed across product type, application, distribution channel, packaging, price point, and region.

By product type, the coconut RBD oil segment held the highest market share in 2020, holding nearly three-fourths of the global market. The virgin coconut oil segment, on the other hand, is projected to manifest the fastest CAGR of 7.1% from 2021 to 2030.

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By application, the food industry segment contributed to the major share in 2020, accounting for nearly two-fifths of the global market, and is expected to lead the trail during the forecast period. Simultaneously, the agriculture segment is anticipated to cite the fastest CAGR of 6.5% from 2021 to 2030.

By region, Europe held the highest market share in terms of revenue 2020, garnering around one-third of the global coconut oil market. At the same time, the LAMEA region is projected to showcase the fastest CAGR of 7.0% throughout the forecast period. The other provinces discussed in the report include North America and Asia-Pacific.

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The key market players analyzed in the global coconut oil market report include LibraBioScience, Marico, Ltd, Greenville Agro Corporation, Hain Celestial, Cargill, ADM, Incorporated, Wichy Plantation Company (Pvt) Ltd, Adani Group, Bunge Ltd, and Windmill Organics Ltd. These market players have adhered to several strategies including partnership, expansion, collaboration, joint ventures, and others to prove their flair in the industry.

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