

Coconut Products Market to hit \$ 30,587.53 Million, Globally, by 2027 at 12.5% CAGR: The Insight Partners

Rise in Use of Coconut Derivatives in Food Recipes and Other Foodstuff Is Expected to Fuel Coconut Products Market Growth

NEW YORK, UNITED STATES, February 15, 2022 /EINPresswire.com/ -- According to our latest market study on "Global [Coconut Products Market](#) Forecast to 2027 – COVID-19 Impact and Global Analysis – by Type (Coconut Cream, Coconut Milk, Coconut Water, Coconut Sugar, Coconut Oil, Coconut Grated/Shredded, Coconut Desiccated, and Others), Application (Food, Beverage, and End Consumers), and Distribution Channel (Hypermarkets and Supermarkets, Convenience Stores, Online Retail, and Others); and Geography," the market was valued at US\$ 10,627.83 million in 2018 and is projected to reach US\$ 30,587.53millionby 2027; it is expected to grow at a CAGR of 12.5% from 2019 to 2027.The report highlights key factors driving the market growth and prominent players along with their developments in the market.

Report Coverage Details

Market Size Value in- US\$ 10,627.83 Million in 2018

Market Size Value by- US\$ 30,587.53 Million by 2027

Growth rate- CAGR of 12.5% from 2020-2027□

Forecast Period- 2020-2027□

Base Year- 2020

No. of Pages- 298□

No. Tables- 264

No. of Charts & Figures- 97

Historical data available- Yes

Segments covered- Type ; Application ; Distribution Channel ; and Geography□

Regional scope- North America; Europe; Asia Pacific; Latin America; MEA

Country scope- US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage- Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Coconuts are highly nutritious as they are high on fibers; vitamins C, E, B1, B3, B5, and B6; and minerals such as sodium, iron, calcium, magnesium, phosphorous, and selenium. Coconut products, i.e., products extracted or derived from coconuts, improve cardiovascular health, promote blood sugar control, aid in weight loss, and boost brain function in Alzheimer's disease. Coconut water boosts kidney health, provides a cardio-protective effect, offers rehydrating effect post-exercise, aids in maintaining blood pressure levels, and aids in diabetes management. Additionally, increase in demand for coconut products such as coconut milk, coconut water, and desiccated coconut in the food & beverages industry is one of the major factors driving the market.

Food and beverage manufacturers worldwide have invested heavily in research and development to utilize coconut products to enhance the characteristics, taste, or nutritional value of their products. Consumers in developed countries are focused on fitness and health. Active and health-conscious consumers have shifted their preference toward natural alternatives to caffeinated and sugar-based energy drinks. Thus, the demand for coconut water as a natural energy drink is growing rapidly due to its nutritional properties, such as electrolytes and nutrients. Therefore, increasing health awareness, coupled with the advantages of coconut products, is driving the growth of the global coconut products market.

Impact of COVID-19 Pandemic on Coconut Products Market

The COVID-19 outbreak has affected economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. Food and feed processing is one of the major industries facing serious disruptions such as supply chain breaks, technology events cancellations, and office shutdowns as a result of this outbreak. China is the hub of manufacturing and the largest raw material supplier for various industries worldwide, and disturbed operations in the country are affecting several businesses from all other countries dependent on its manufacturing sector. The overall market breakdown due to COVID-19 is also affecting the growth of the Coconut Products market due to shutting down of factories, obstacle in supply chain, and downturn in world economy.

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Based on type, the coconut products market is bifurcated into coconut cream, coconut milk, coconut water, coconut sugar, coconut oil, coconut grated/shredded, coconut desiccated and others. The coconut oil segment accounted for a larger market share in 2019. Coconut oil is a colorless and tasteless product, which is extracted from the kernel of mature coconuts. Based on extraction, it is divided into two types, unrefined and refined or virgin coconut oil. According to the report published by the National Center for Biotechnology Information (NCBI), coconut oil has been reported to have positive impact on people suffering from Alzheimer's disease as it reduces the cognitive deficiencies related to the disorder.

Based on application, the coconut products market is segmented into food, beverages, and end consumers. The food segment accounted for the largest market share in 2019. Coconut products are used in curries, confectionery, bakery, snacks, and many others. Increasing demand for healthier dairy substitutes is anticipated to raise the application of coconut products in food items. Coconut water, coconut oil, and coconut milk are heavily used in Asian and Thai culinary.

Coconut Products Market: Competitive Landscape and Key Developments

Marico, PepsiCo Inc., The Coca-Cola Company, The Coconut Company, Nexpo Conversion, Danone S.A., Nestle S.A., Sambu Group, THAI Agri Food Plc., and Thai Coconut Public Company Limited are the leading companies focus on the expansion and diversification of their market presence, and acquisition of new customer base, thereby tapping prevailing business opportunities.

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Contact Us:

Sameer Joshi

The Insight Partners

+91 96661 11581

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