

Almond Oil Market Size Worth \$5.58 Billion by 2031 With CAGR of 13.0%

Almond Oil Market size was valued at \$1,456.3 million in 2020, and is projected to reach \$5,584.4 million by 2031, growing at a CAGR of 13.0% from 2022 to 2031.

PORTLAND, OREGON, UNITED STATES, July 25, 2022 /EINPresswire.com/ -- Almond oil is extracted from kernels of Prunus Dulcis tree using cold-pressed method. Presence of various vitamins such as Vitamin E, B, and A; minerals; proteins; and omega fatty acids make this oil an all-purpose essential and carrier oil, which is utilized in food preparation, pharmaceutical and cosmetic industries. The demand for almond oil is increasing across the globe due to its health advantages and high nutritional value.



Drivers, Restraints, and Opportunities

Increase in production of aromatherapy products, surge in preference toward cosmetic products containing natural ingredients, and rise of applications in the pharmaceutical industry drive the growth of the [global almond oil market](#). However, high prices of different types of almond oils restrain the market growth. On the other hand, changes in lifestyle and supportive government regulations present new opportunities in the coming years.

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Leading Market Players

AOS Products Private Limited
Ashwin Fine Chemicals & Pharmaceuticals
Blue Diamond Growers, Inc.
Caloy Quality Natural Oils
Eden Botanicals

Jiangxi Baicao Pharmaceutical Co., Ltd.
Jiangxi Xuesong Natural Medicinal Oil Co., Ltd.
Liberty Vegetable Oil Company
Mountain Ocean
NOW Foods
Protoco Oils

Covid-19 Scenario

Manufacturing activities of almond oil stopped partially or completely due to lockdown implemented across many countries. Moreover, disruptions in the supply chain and shortage of raw materials presented challenges in carrying out manufacturing with full capacity. The demand from application industries such as pharmaceutical, cosmetic, and others rolled down significantly due to halt in day-to-day operations during the lockdown. However, the demand is estimated to grow steadily post-lockdown as daily operations begin.

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The sweet almond oil segment to continue its leadership status during the forecast period. Based on type, the sweet almond oil segment contributed to the largest share in 2020, accounting for more than two-thirds of the global almond oil market, and is projected to continue its leadership status during the forecast period. This is due to treatment for skin disorders such as psoriasis and eczema and wide utilization in skincare, pharmaceutical, and color-cosmetic industries due to its unique combination of healthy moisturization and natural stability. However, the bitter almond oil segment is projected to manifest the highest CAGR of 13.7% from 2022 to 2031, owing to wide usage in aromatherapy products and its capability in cleaning bacterial growth that may potentially cause infections or diseases.

The cosmetic discounters segment to continue its lead position during the forecast period. Based on distribution channel, the cosmetic discounters segment accounted for the highest share in 2020, contributing to more than one-third of the global almond oil market, and is expected to continue its lead position during the forecast period. This is attributed to availability of private label products at budgeted prices and better deals than other stores such as hypermarkets & supermarkets. However, the pharmacy segment is estimated to portray the largest CAGR of 13.9% from 2022 to 2031, owing to its usage in treatment for skin diseases such as psoriasis, more reliability than other channels, and utilization in manufacturing facial oil, body oil, massage oil, baby oil, and aromatherapy products.

North America to maintain its dominance in terms of revenue by 2031

Based on region, North America held the highest market share in 2020, accounting for around one-third of the global almond oil market, and is expected to maintain its dominance in terms of revenue by 2031. This is due to presence of numerous manufacturers, progressive lifestyle of the population, and supportive government initiatives to expand its investment in natural

substances rather than synthetic substitutes. However, LAMEA is projected to register the fastest CAGR of 13.4% during the forecast period, owing to rise in demand for natural ingredient-based products and demand from the medical and spa & relaxation sectors.

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