

The Global Palm Oil Market Research and Forecast Report 2022-2027

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Product Description:

The global [palm oil market](#) size was valued at USD 65 billion in 2021, and it is estimated to reach USD 92 billion by 2027, with a registering CAGR of 7.2% during the forecast period.

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Palm oil is an edible vegetable oil derived from the mesocarp of the fruit of the oil palms. The oil is used in food manufacturing beauty products, and as biofuel. Palm oils are easy to stabilize and maintain quality of flavor and consistency in processed foods, so are frequently favored by food manufacturers. Palm oil is a cause of deforestation and social conflict a direct threat to endangered species and a contributor to climate change. With demand for palm oil rising rapidly there is growing concern about its sustainability and awareness that some palm oil is good and some are bad.

Drivers:

The main factors that have considerably increased the demand for the palm oil market. The increasing demand for palm oil derivatives and oleochemicals from different end-use industries is driving the market's revenue. The rising consumer awareness towards associated health benefits of palm oil such as enhancing energy levels and improving eye vision reduces the risk of cancer and heart diseases drives the market growth. The growing demand for biofuels is the major factor to drive the market growth. The increasing applications of palm oil in various products include cooking, bio-diesel, lubricants, biscuits, margarine, bread, instant noodles, cereals, and lipsticks to drive market growth.

Restraints:

The increasing concerns regarding deforestation and plant diversity losses are the major factor to restraint market growth.

Segmentation Analysis:

Palm Oil Market - By Derivative:

- Crude Palm Oil
- Palm Kernel Oil
- Palm Kernel Cake

Based on the derivative: The Crude Palm Oil segment was recorded as the largest market share in the palm oil market in 2022 and it is anticipated to grow significantly during the forecast period.

Palm Oil Market - By Application:

- Edible Oil
- Cosmetics
- Cooking Oil
- Bio-diesel
- Lubricants
- Surfactants

Based on the application: Cooking Oil held the largest share in the palm oil market in 2022 and it is anticipated to grow significantly during the forecast period.

Palm Oil Market – By Nature:

- Organic
- Conventional

Based on the nature: The Conventional segment held the largest share market in the palm oil market in 2022 and it is anticipated to grow significantly during the forecast period.

Palm Oil Market – By End-Use:

- Food & Beverage
- Personal Care & Cosmetics
- Biofuel & Energy
- Pharmaceuticals
- Others

Based on the end-use: The Food and Beverage segment held the largest share market in the palm oil market in 2022 and it is anticipated to grow significantly during the forecast period.

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Regional Analysis:

The Asia Pacific is the largest growing region in the palm oil market and is expected to grow significantly during the forecast period. Asia Pacific has a high availability in the countries such as China, Japan, India, Indonesia, and South Korea. The reason for this dominance of the region is the growth and popularity of the palm oil market and the increasing demand from the end-use applications industries such as food and beverage industries and this is likely to create growth in the region's market. The growing demand for nature palm oil to drive the region's market

growth. China is the largest market supporting the growth of baby palm oil. There has been rapid growth in the baby palm oil market in the region leading to global market growth.

North America is expected to be growing lucratively in the palm oil market.

Latest Industry Development:

- In March 2019, Sime Darby announced plans to increase its refining capacity of 3.8 million tonnes a year by expanding existing plants and via new refineries in key markets in India and China. The expansion plans include doubling capacity at its 330,000 tonnes Malaysian edible oils and fats refinery and at its 60,000 tonnes domestic.
- In December 2018, Wilmar International announced some changes to its sustainability policy and the company will no longer procure palm oil from suppliers found to be violating its policy. The Wilmar International is a key player in the palm oil industry and supplies 40% of the world's palm oil.

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