

Coconut Derivatives Market Revenue to Cross USD 23 billion by 2028, Says The Insight Partners

Coconut Derivatives Market is expected to reach US\$ 23 billion by 2028

NEW YORK, UNITED STATES, January 30, 2023 /EINPresswire.com/ -- According to The Insight Partners latest study, titled "[Coconut Derivatives Market Forecast to 2028 - COVID-19 Impact and Global Analysis By Product Type, Category, Application and Geography](#)," the market is expected to grow from US\$ 14 billion in 2022 to US\$ 23 billion in 2028, with an estimated CAGR of 9.2% from 2022 to 2028.

Coconut derivatives consist of coconut milk, coconut water, coconut oil, and coconut flour. These products are gaining popularity due to their culinary uses, potential health benefits, and unique flavor. Coconut oil has been

used in cooking for many years. It is also used for treating various skin-related issues such as flaking, rashes, dandruff, and itchy scalp. It is also used in various hair care products owing to its hydrating and moisturizing effects. It prevents the scalp from various fungal infections and strengthen hair roots.

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Cargill, Incorporated; Barry Callebaut; Lovenature Superfoods; ConnOils LLC; Red V Foods Corp.; Rosun Groups; Brusco; Naturz Organics; DAVIDSUN COCONUT PRODUCTS; and Fiesta Ingredients Australia Pty Ltd. are key market players profiled in the study. Several other major companies were studied and analyzed in this research study to get a holistic view of the coconut



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derivatives market and its ecosystem.

Coconut milk is also used in various functional food and beverages and personal care products. Skin care products with coconut milk help in soothing and retaining natural moisture of the skin. Coconut milk and coconut flour are widely used to manufacture food and beverages with plant-based claims.

The vegan population has grown significantly over the past few years. According to Veganuary (a non-profit organization which encourages individuals worldwide to go vegan for the whole month of January), in 2022, more than 620,000 people registered for the Veganuary campaign and the registrations increased by 200% from last 3 years. People are increasingly switching to vegan diet owing to increased health and sustainability concerns. The consumption of plant-based dairy products helps minimize carbon footprints, save water and other natural resources, and reduce the overall environmental impacts. Therefore, the consumers are rapidly switching to plant-based products. Coconut derivatives are widely used in plant-based products. Thus, rising veganism trend and increasing utilization of coconut derivatives in vegan products is driving the coconut derivatives market.

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Based on type, the coconut oil segment is expected to account for a major share in the coconut derivatives market by 2028. Coconut oil is used in a wide range of food and beverages. It is widely used in bakery products, snacks, meat and poultry products, canned foods, salad dressings, among others. It is also used in pet foods and animal feed products. Coconut oil has antimicrobial properties. Due to the presence of medium chain triglycerides in coconut oil, it helps in losing weight.

Nowadays, consumers are seeking organic, non-GMO, premium, and clean-label products due to increased health consciousness. Therefore, to cater to emerging consumer trends, manufacturers of coconut derivatives are investing in R&D activities to launch clean, label-friendly, certified-organic, and GMO-free (genetically modified organisms) products. This factor is opening new opportunities in the coconut derivatives market.

The personal care industry is also growing at a rapid pace with rising demand for herbal, natural, and clean-label products. Therefore, personal care manufacturers are using all-natural and plant-based ingredients in their products to meet specific requirements of consumers. Many personal care brands are including coconut derivatives especially coconut milk and coconut oil in their products. For instance, Kopari Beauty, Forest Essentials, The Body Shop, and Coco Soul are among a few brands that offer coconut-infused skincare and hair care products. Thus, the rising demand for coconut derivatives in the personal care industry is driving the coconut derivatives market.

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