

With 7.6% CAGR, Animal and Marine Fats and Oils Market Growth to Surpass USD 516.75 billion by 2030

Increase in emphasis on biofuels, such as biodiesel produced from animal fats, is augmenting the demand for animal and marine fats and oils.

PORTLAND, OR, US, March 29, 2023 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global [Animal And Marine Fats And Oils Market](#) was pegged at \$222.33 billion in 2020, and is expected to reach \$516.75 billion by 2030, growing at a CAGR of 7.6% from 2021 to 2030.



Rise in demand for animal fats in the food & beverage industry and surge in demand from downstream sectors have boosted the growth of the global animal and marine fats and oils market. However, high capital investments in extraction, health concerns related to excessive consumption of fats and oils, and regulations related to labelling of fat & oil production and its safety issues hinder the market growth.

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The global animal and marine fats and oils market growth is majorly driven by increase in demand for animal and marine fats and oils from the foodservice sector and rise in use of lard in the baking industry as bread spreads. In addition, the market for animal fat has expanded rapidly as a result of increased demand from downstream industries such as biodiesel, food, oleo chemical, and pet food.

Regional Analysis:

The global animal and marine fats and oils market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Europe held the lion's share in 2020, accounting for nearly two-fifths of the market. However, the market across Asia-Pacific

region is anticipated to portray the highest CAGR of 9.5% during the forecast period.

Major Key Companies:

The key players in the global animal and marine fats and oils industry include Ajinomoto Co., Inc., Australian Tallow Producers, Baker Commodities Inc., Cargill, Colyer Fehr Tallow Pty Ltd., Darling industries, Darling Ingredients, Inc., IFFCO, Jacob Stern & Sons Tallow, SARIA SE & Co. KG, Tallow Products Pty Ltd, Ten Kate Vetten BV, and York Foods Pty Ltd..

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Based on source, the animal segment dominates the market, garnering around 98% of the global animal and marine fats and oils market share in 2020. Marine segment is expected to witness highest growth rate owing to its rising demand in the food industry and will contribute exponentially in the growth of the overall animal and marine fats and oils market industry.

Reason to Buy:

- Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the global Animal and Marine Fats and Oils Market.
- Highlights key business priorities in order to guide the companies to reform their business strategies and establish themselves in the wide geography.
- The key findings and recommendations highlight crucial progressive industry trends in the Animal and Marine Fats and Oils Market, thereby allowing players to develop effective long-term strategies in order to garner their market revenue.
- Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.
- Scrutinize in-depth global market trends and outlook coupled with the factors driving the market, as well as those restraining the growth to a certain extent.
- Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to products, segmentation, and industry verticals.

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Animal fats and oils, as well as marine fats and oils, are organic substances that are both essential and used in a variety of industries. Owing to their chemical properties, which include the amount of saturation present in the ester, fats are generally solid and oils are liquid at normal room temperature. The method of obtaining oils is processed in such a way that the highest grade of oil is obtained. Inedible animal and marine oils can be used to make soap and other industrial products.

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