

# Organic Olive Oil Market Is Likely to Experience a Tremendous Growth by 2031

*The organic olive oil market was valued at \$932.60 million in 2021, and is estimated to reach \$2.2 billion by 2031, growing at a CAGR of 8.9% from 2022 to 2031.*

PORTLAND, OREGON, UNITED STATES, May 5, 2023 /EINPresswire.com/ -- Every package of [organic olive oil](#) should contain the words BIO or ORGANIC and be referred to as a product of organic farming, in accordance with Regulation (EU) No.1169/2011 of the European

Parliament on the Provision of Food Information to Consumers. Additionally, the GR BIO icon as well as the Certification Institute icon must be present on the label of Greek organic olive oil products. Moreover, the USDA is the organization that certifies organic olive oil products in the U.S.



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The outbreak of the COVID-19 disease in 2020 hampered the organic olive oil market. The government imposed strict lockdown and ban on travel rules in order to curb the spread of the virus. The manufacturing facilities were either partially or completely shut down and the organic olive oil industry faced shortages of labor. Moreover, due to the travelling restrictions, the supply chains were disrupted. However, following the ease in lockdown restrictions, the organic olive oil market gained some momentum and the demand is expected to grow rapidly in the upcoming years. This is attributed to the fact that extra virgin olive oil can help in fighting the COVID-19 virus as it is highly effective in building and boosting immunity.

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The market is being driven by factors such as rapid growth in the food & beverage as well as cosmetic and personal care industries in developing countries, as well as increased awareness of the benefits of organic olive oil. The major players operating in the global organic olive oil market are Borges International Group, Colavita LLC, Deoleo, S.A., Melissa Kikizas, Minerva Foods, Monini, Olinexo, Nutrinveste SGPS, SA, Pompeian, Inc., and United Olive Oil Import Co.

The organic olive oil market is segmented on the basis of product, end user, sales channel, and region. On the basis of product, the market is categorized into extra virgin olive oil and virgin olive oil. According to end user, the organic olive oil market is fragmented into food processing, food service, cosmetics and personal care, pharmaceuticals, and others. As per sales channel, the market is divided into B2B suppliers, hypermarkets/supermarkets, grocery store, online retail, and others. Region-wise, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, UK, Italy, Spain, Netherlands, and Rest of Europe), Asia-Pacific (China, Japan, Australia, South Korea, India, and Rest of Asia-Pacific), and LAMEA (Brazil, Argentina, Saudi Arabia, South Africa, United Arab Emirates, and Rest of LAMEA).

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By product, extra virgin olive oil was the highest revenue contributor in 2021 i.e., \$738.7 million and is expected to reach \$1,735.8 million by 2031 at a CAGR of 9.0%. Additionally, extra virgin olive oil is easily accessible in practically every market distribution channel. Customers all over the globe highly prefer it because of its flavor, which is similar to fresh olive oil.

By end user, food service was the highest revenue contributor in 2021 with CAGR of 9.4%. Due to its high monounsaturated fat content and low level of polyunsaturated fat, organic olive oil has grown in appeal among consumers as a healthy alternative. Therefore, employing organic olive oil in food services aids in the growth of the organic olive oil industry.

By sales channel, B2B suppliers was the largest organic olive oil market share in 2021 and is expected to have largest market share in 2031. As a result of the supply chain, where one company buys raw materials from another for use in the manufacturing process, business-to-business transactions are most frequently operated. In addition, consumers have the option of shopping for finished goods through business to consumer interactions.

By region, Europe holds largest share in 2021 with \$332.9 million due to the aggressive business practices of multinational players, which has resulted in a huge rise in consumer awareness. Demand from nations like France, Germany, and the UK is promoting global expansion. The expanding urban population is expected to contribute to total growth, along with rising disposable income and living standards.

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## Key findings of the study

The global organic olive oil market size was valued at \$932.6 million in 2021, and is projected to reach \$2,183.3 million by 2031, registering a CAGR of 8.9% from 2021 to 2031.

By product, the extra virgin olive oil segment was the highest contributor to the market, with \$738.7 million in 2021, and is estimated to reach \$1,735.8 million by 2031, at a CAGR of 9.0 % during the organic olive oil market forecast period.

By end user, the food service segment was the highest contributor to the market, with \$359.5 million in 2021, and is estimated to reach \$877.6 million by 2031, at a CAGR of 9.4% during the forecast period.

By sales channel, the B2B suppliers' segment was the highest contributor to the market, with \$ 357.4 million in 2021, and is estimated to reach \$ 803.5 million by 2031, at a CAGR of 8.5% during the forecast period.

By region, Europe was the highest revenue contributor, accounting for \$332.9 million in 2021, and is estimated to reach \$742.3 million by 2031, with a CAGR of 8.4%.

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