

Palm Oil Market Size is Estimated to Increase USD 118.83 Billion by 2032 | CAGR of 5.4%

The palm oil industry has witnessed significant investments in production and processing infrastructure to meet the increasing demand for palm oil.

SANTA ROSA, CALIFORNIA, UNITED STATES, May 15, 2023

/EINPresswire.com/ -- The Global Palm Oil Market Share, Trends, Analysis and

Forecasts, 2023-2032 presents extensive information on the latest trends, factors driving the market growth, potential opportunities, and challenges that may impact the industry's market dynamics. It offers a detailed examination of the different market segments, type, end-user industry, distribution channel and competitive landscape.



The global palm oil market is driven by increasing demand for edible oils, high productivity and yield of oil palm, and rising investments in production and processing infrastructure."

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The global [palm oil market size](#) was estimated to be US\$ 70.23 Billion in 2022 and is expected to reach US\$ 118.83 Billion by 2032 at a CAGR of 5.4%. Palm oil is a type of edible vegetable oil that is derived from the fruit of the oil palm tree, scientifically known as *Elaeis guineensis*. It is a versatile and widely used vegetable oil that has a high level of saturated fat and is semi-solid at room temperature. Palm oil is commonly used in various applications, including food and beverages, personal care products, biofuels, and industrial uses.

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Palm oil is an important agricultural commodity, primarily produced in tropical countries such as Indonesia and Malaysia, which together account for the majority of global palm oil production. The oil palm tree produces fruit bunches that are harvested and processed to extract crude palm oil (CPO) and palm kernel oil (PKO).

CPO is used in a wide range of food products, including baked goods, margarine, snacks, and confectionery, as well as non-food products such as soap, cosmetics, and biodiesel. PKO is used

mainly in non-food applications, such as in soaps, detergents, and oleochemicals. However, the production of palm oil has been associated with various environmental and social issues, including deforestation, habitat destruction, land grabbing, and labor rights abuses.

Growth driving factors of Global Palm Oil Market

Following are some of the major factors driving the market –



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High productivity and yield of oil palm compared to other vegetable oil crops:

Oil palm is known for its high productivity and yield compared to other vegetable oil crops, such as soybean, rapeseed, and sunflower. Oil palm trees have a higher oil yield per unit of land, which makes palm oil production more efficient in terms of land use. For example, a mature oil palm tree can produce an average of 4 to 5 metric tons of crude palm oil (CPO) per hectare per year, while other vegetable oil crops like soybean and rapeseed yield around 0.4 to 0.6 metric tons of oil per hectare per year. This higher productivity of oil palm makes it an attractive option for edible oil production, especially in tropical regions with suitable climatic conditions.

Rising investments in palm oil production and processing infrastructure:

The palm oil industry has witnessed significant investments in production and processing infrastructure to meet the increasing demand for palm oil. This includes investments in establishing new oil palm plantations, upgrading processing mills, and improving supply chain logistics. For example, major palm oil companies like Wilmar International, Cargill, and Golden Agri-Resources have made substantial investments in expanding their oil palm plantations, building modern processing mills, and implementing sustainable production practices to ensure a reliable supply of palm oil. These investments in production and processing infrastructure have helped to increase the efficiency and sustainability of palm oil production, and meet the growing demand from various industries.

Increasing global demand for edible oils:

The global demand for edible oils has been steadily increasing due to the growing population, changing dietary patterns, and increasing consumer awareness about the importance of healthy fats in the diet. As a result, there is a higher demand for edible oils, including palm oil, in various food applications such as cooking oil, margarine, snacks, and confectionery.

The leading market segments of Global Palm Oil Market

Based on type, Crude Palm Oil (CPO) is the largest segment in terms of production and market share. The main reason for CPO being the largest segment is that it is the primary type of palm oil obtained from the flesh of the oil palm fruit through the process of extraction. CPO is widely used in various industries, including food, cosmetics, pharmaceuticals, and biofuels, due to its versatility and relatively lower cost compared to other vegetable oils. CPO is also used as a feedstock for further processing to produce other types of palm oil, such as Refined, Bleached and Deodorized Palm Oil (RBDPO) and Palm Kernel Oil (PKO).

RBDPO is a refined version of CPO that undergoes additional processing to remove impurities and enhance its stability and shelf-life. RBDPO is used in applications that require a higher degree of processing, such as margarine, shortening, and frying oil, due to its superior quality and sensory attributes. PKO is obtained from the kernel or seed of the oil palm fruit and has a higher percentage of lauric acid compared to CPO, making it suitable for applications in the production of soap, detergents, and personal care products.

In summary, CPO is the largest segment in the palm oil market due to its wide range of applications, lower cost, and versatility, making it a preferred choice for various industries. RBDPO, PKO, and other specialty palm oil products cater to specific markets and have their unique properties and applications.

Geographically, Asia-Pacific is the largest consumer and producer of palm oil, driven by its use in food, industrial applications, and biofuels. However, there are increasing concerns about deforestation and social issues, leading to greater emphasis on sustainability and responsible sourcing. Europe, a major importer of palm oil, has stringent regulations and certifications in place to promote sustainable palm oil production.

North America has relatively low palm oil consumption but is witnessing a growing demand for certified sustainable palm oil. Middle East and Africa have a smaller share in the global palm oil market, with increasing demand for palm oil due to changing dietary preferences. South America is a smaller player, with Brazil being the main producer and consumer, and efforts to promote sustainable palm oil production. Overall, regional trends in the global palm oil market are characterized by varying levels of production, consumption, and sustainability efforts, with a growing emphasis on responsible sourcing practices to address environmental and social concerns.

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The key players of the Global Palm Oil Market are:

AAK AB (Sweden), Archer Daniels Midland Company (United States), Cargill, Incorporated (United States), Fuji Oil Holdings Inc. (Japan), GAR (Golden Agri-Resources) Limited (Singapore), IOI

Corporation Berhad (Malaysia), KLK Berhad (Malaysia), Musim Mas Holdings Pte. Ltd. (Singapore), Neste Oyj (Finland), PT Astra Agro Lestari Tbk (Indonesia), Sime Darby Plantation Berhad (Malaysia), Thai Union Group Public Company Limited (Thailand), Unilever PLC (United Kingdom/Netherlands), Wilmar International Limited (Singapore), Yee Lee Corporation Bhd (Malaysia) and Others.

Market Segmentation

Based on Type

- Crude Palm Oil (CPO)
- Refined, Bleached and Deodorized Palm Oil (RBDPO)
- Palm Kernel Oil (PKO)
- Others

Based on End-use Industry

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

Based on Distribution Channel

- Distributors
- Wholesalers
- Retailers
- Online Marketplaces

Based on Region

- North America
 - > United States
 - > Canada
 - > Rest of North America
- Europe
 - > Germany
 - > United Kingdom
 - > Italy
 - > France
 - > Spain

> Rest of Europe

• Asia Pacific

> Japan

> India

> China

> Australia

> South Korea

> Rest of Asia Pacific

• Middle East & Africa

> UAE

> Saudi Arabia

> South Africa

> Rest of the Middle East & Africa

• South America

> Brazil

> Rest of South America

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