

Coconut Products Market Shaping from Growth to Value with CAGR of 13.6% : India was the Most Prominent Market

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATES, May 23, 2023

/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Coconut Products Market](#) by Type, Application, and Form: Global Opportunity Analysis and Industry Forecast, 2018-2026," the global coconut products market size was at \$11.5 billion in 2018 and is anticipated to reach \$31.1 billion by 2026, with a CAGR of 13.6% during the forecast period. The market is expected to exhibit an incremental revenue opportunity of \$19.7 billion from 2018 to 2026.



Coconut Products Market

The key players profiled in this report include The Coconut Company (UK) Ltd., Marico Ltd., Vita Coco, Sambu Group, Metshu exports (pvt) ltd, Cocomate, Klassic Coconut, Cocotana Coconut Products, Universal Coco Indonesia, and Thai Coconut Public Company Limited.



rowing awareness regarding the health benefits and applications of coconut products in a range of food & beverages, and personal care products among consumers in developed countries."

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The market growth is propelled by the rise in demand for coconut water as an energy drink. Active and health conscious consumers have shifted their preference toward natural alternatives to caffeinated and sugar-based energy drinks. Hence, the demand for coconut water as a natural

energy drink is growing rapidly due to its nutritional properties such as electrolytes and nutrients, which is expected to drive the coconut products market growth.

Increase in use of coconut-based products in food and beverage applications is expected to drive the market for coconut products in the future. Coconut products are widely used as ingredients in variety of processed food products such as cookies, cakes, pies, soups, salads, milkshakes, and ice cream. With growth in consumption of processed food products, owing to the rise in urban population, the demand for coconut products is expected to grow at a significant rate in near future.

The coconut products market is segmented on the basis of type, application, form, and region. Based on type, the coconut products market is categorized into coconut water, coconut oil, coconut milk, dried coconut products, and others. Coconut oil is widely used in cosmetics industry and is one of the prime products in hair care, thus is expected to influence the overall coconut products industry. The coconut oil segment was valued at \$6.1 billion and is expected to grow with a CAGR of 5.6% from 2019 to 2026, to reach \$9.4 billion by 2026. The coconut water segment is estimated to be the fastest growing segment, with a CAGR of 23.8% during the forecast period. The fastest growth of coconut water segment is attributed to growth in consumption of natural energy drinks and health concerns among the consumers.

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On the basis of application, it is categorized into food, beverage, cosmetics, and others. The cosmetics segment was valued at \$7.0 billion and is expected to growth with a CAGR of 13.3% during the forecast period. The segment is expected to reach \$18.6 billion by 2026. The beverage segment is anticipated to be the fastest growing segment, with a CAGR of 14.7% during the forecast period.

On the basis of form, the liquid segment held a significant share in the global market in 2018. However, the solid segment is expected to garner a considerable share, owing to increase in demand for coconut-based snacks as healthy alternatives to conventional snack products across the globe. In addition, benefits such as easy handling and longer shelf life further adds to its market attractiveness.

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On the basis of region, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, the UK, Italy, the Netherlands, and Rest of Europe), Asia-Pacific (India, Indonesia, China, the Philippines, South Korea, Vietnam, Malaysia, and Rest of Asia-Pacific), and LAMEA (the Middle East, Latin America, and Africa). The Philippines, Indonesia, and India are the leading producers of coconut, accounting for around three fourth of the global production. The Philippines and Indonesia are the major exporters of coconut products globally. Asia-Pacific is leading the market, in terms of consumption and is likely to grow at the highest CAGR due to growth in demand for coconut products as an ingredient from food & beverage, cosmetics, and

other industries.

Key Findings of the Coconut Products Market:

The coconut products market was valued at \$ 11.5 billion in 2018 and is estimated to reach \$31.1 billion by 2026, growing at a CAGR of 13.6% during the forecast period.

By type, the coconut water segment is estimated to witness the fastest growth, registering a CAGR of 23.8% during the forecast period.

In 2018, by application, the cosmetics segment held the highest share, accounting for more than half of the global coconut products market share.

In 2018, India was the most prominent market in the Asia-Pacific region and is expected to grow at a significant CAGR throughout the forecast period.

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David Correa
Allied Analytics LLP
+ 1-800-792-5285
[email us here](#)

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