

Cooking Oils & Fats Market Set to Reach \$104,660.2 Million by 2031, With a Sustainable CAGR Of 4.5%

Increase in awareness of adverse side effects of transfat in traditional users is expected to hamper the cooking oils and fats market growth

PORTLAND, OR, US, September 21, 2023 /EINPresswire.com/ -- The [Cooking Oils & Fats Market](#) report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape. Increase in awareness of fat and oil fortification, rise in relevance of vegetable oil as a crucial element in lowering the risk of cardiovascular disease & breast cancer, increase in demand in confectionery & bakery, processed & ready-to-eat foods, and the expansion of hotels, cafés, & restaurants drive the growth of the global cooking oils & fats market.



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The global cooking oils and fats market size was valued at \$63,342.0 million in 2020, and is projected to reach \$104,660.2 million by 2031, registering a CAGR of 4.5% from 2022 to 2031. In 2020, the vegetable & seed oil segment accounted for approximately 45% of the global market in terms of value.

Key players:

According to the global cooking oils and fats market, the market players have adopted various developmental strategies to expand their cooking oils and fats market share, increase profitability, and remain competitive in the market. The key players profiled in this report include Ajinomoto Co. Inc., Archer-Daniels-Midland Company, Associated British Foods Plc., Bunge Ltd.,

Cargill Incorporated, CHS Inc., Conagra Brands, Inc., Fuji Oil Holdings Inc., Ghananuts Company Limited, and Wilmar International Ltd

Increase in relevance of vegetable oil as a crucial element in lowering the risk of cardiovascular disease and breast cancer is expected to function as a positive factor for the growth of the global cooking oils & fats market. Another key element driving the growth of the global cooking oils and fats market is the growing awareness of fat and oil fortification. In addition, increase in demand in confectionery & bakery, processed & ready-to-eat foods, and the expansion of hotels, cafés (HORECA), & restaurants is expected to have a significant influence on the global cooking oils and fats market opportunities for growth.

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Based on application, the hypermarkets/supermarkets segment held the largest market share in 2020, holding nearly two-fifths of the total market share, and is expected to continue its leadership status during the forecast period. However, the online channels segment is projected to register the highest CAGR of 5.9% from 2022 to 2031.

For more information:

By value, Asia-Pacific and LAMEA collectively contributed approximately half share of the global market in 2020. The developing countries such as Brazil, India, and China display a huge growth potential for this market on account of high disposable income, decent number of millennial population shifting toward consumption of food from food service outlets, and surge in the number of food service outlets in these countries.

The cooking oils and fats market segments are on the basis of product type, form, distribution channel, and region. On the basis of product type, the market is segmented into vegetable & seed oil, spreadable oils & fats, butter, margarine, olive oil, and others. By form, the market is segmented into liquid and solid. On the basis of distribution channel, the market is segmented into hypermarkets/supermarkets, convenience stores, online channels, and others. Region wise, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, Germany, France, Italy, Spain, and rest of Europe), Asia-Pacific (China, Japan, India, Australia, South Korea, and rest of Asia-Pacific), and LAMEA (Brazil, Argentina, Saudi Arabia, South Africa, and rest of LAMEA).

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On the basis of cooking oils and fats market analysis for region, Asia-Pacific accounted for the

largest revenue share of the global market, registering a significant CAGR from 2022 to 2031, followed by North America.

On the basis of cooking oils and fats market trends in 2021, the hypermarkets/supermarkets distribution channel segment accounted for approximately 38% share, in terms of value, and is expected to grow at the highest CAGR of 3.8%.

North America is anticipated to grow at the highest CAGR of 5.9% from 2022 to 2031 in the cooking oils and fats market forecast period.

In 2021, the U.S. generated the highest revenue, accounting for approximately 20% share of the global market.

Brazil is anticipated to grow at a significant CAGR of 3.1% during the forecast period.

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