

\$104,660.2 million Cooking Oils & Fats Market Trends, Top Companies and Growth at a 4.5% CAGR by 2031

The cooking oils and fats market segments are on the basis of product type, form, distribution channel, and region.

PORTLAND, OR, US, November 6, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Cooking Oils and Fats Market](#) by Product Type, Form, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2022–2031" 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.



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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. Moreover, governments of various countries have established a slew of policies to encourage the production and use of vegetable oils, which present new opportunities in the upcoming years.

Key players profiled in this report include:

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 form, the liquid segment held the highest market share in 2020, holding nearly 87% of the total market share, and is expected to continue its leadership status during the forecast period. However, the solid segment is estimated to register the highest CAGR of 5.6% from 2022 to 2031.

By region:

Based on region, Asia-Pacific contributed to the highest share in terms of revenue in 2020, holding nearly one-third of the total market share, and is estimated to continue its dominant share by 2030. Moreover, North America is projected to manifest the fastest CAGR of 5.9% during the forecast period.

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.

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Several governments of various countries have established a slew of policies to encourage the production and use of vegetable oils, causing the industry to expand. The Renewable Energy Directive has largely pushed the European Union's usage of vegetable oil for biofuel (RED). The directive, enacted in 2009, calls for renewable energy to account for 10% of road and rail transportation energy consumption by 2020.

On the basis of cooking oils and fats market analysis for region:

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,

David Correa
Allied Market Research
+ +1 800-792-5285

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