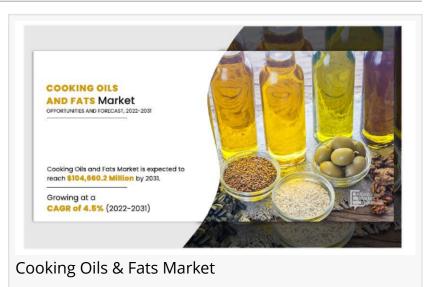


# Cooking Oils & Fats Market to Hit \$104,660.2 million, and Emerging At a CAGR of 4.5% -2031

The report offers detailed segmentation of the global cooking oils & fats market based on product type, form, distribution channel, and region.

PORTLAND, OR, US, December 4, 2023 /EINPresswire.com/ -- <u>Cooking Oils and</u> <u>Fats Market</u> 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.

## "

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

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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 & readyto-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.

Leading 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 inrelevance 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.

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.

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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 serviceoutlets in these countries.

Key Findings Of The Study

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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