

Olive Oil Market Size Worth US\$ 20.9 Billion during 2024-2032, With a CAGR of 4.02% | IMARC Group

BROOKLYN, NEW YORK, USA, December 8, 2023 /EINPresswire.com/ -- According to IMARC Group's latest research report, titled "Olive Oil Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2024-2032," the global [olive oil market size reached US\\$ 14.5 Billion in 2023](#). Looking forward, IMARC Group expects the market to reach US\$ 20.9 Billion by 2032, exhibiting a growth rate (CAGR) of 4.02% during 2024-2032.



Global Olive Oil Market

Olive oil is a natural oil extracted from the fruit of olive trees, primarily utilized for culinary purposes but also valued for its myriad applications in cosmetics and traditional medicines. It is produced by pressing whole olives and obtaining the resultant oil.

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Factors Affecting the Growth of the Olive Oil Industry:

- Enhanced Health Consciousness and Nutritional Awareness:

One primary factor driving the olive oil market is the shift in consumer behavior towards healthier and more nutritious food options. Olive oil, particularly extra virgin olive oil, is renowned for its health benefits, including heart health, cholesterol management, and anti-inflammatory properties. Moreover, the incorporation of olive oil in various dietary regimes, such as the ketogenic diet and the Mediterranean diet, which are gaining popularity for their health benefits, is further boosting the market. The increasing prevalence of lifestyle diseases and a growing focus on preventive healthcare are prompting consumers to opt for healthier alternatives like olive oil. Additionally, the rising awareness about the adverse effects of consuming oils with high saturated fats is contributing to the demand for olive oil.

- Globalization of Mediterranean Cuisine:

The globalization of Mediterranean cuisine is another significant factor contributing to the growth of the olive oil market. Mediterranean cuisine, which extensively uses olive oil, is gaining popularity worldwide for its flavors and health benefits. This global appreciation of Mediterranean dishes is leading to an increased use of olive oil in households and restaurants alike. As more people become familiar with Mediterranean cooking styles, the demand for authentic, high-quality olive oil rises. The trend of culinary exploration and the growing interest in international cuisines among consumers are further fueling the market. Additionally, the presence of olive oil in various popular diets and its portrayal as a gourmet product in cooking shows and food blogs is enhancing its appeal.

- Technological Advancements:

With the increasing penetration of the internet and the convenience of online shopping, consumers are more inclined to purchase olive oil through online channels. This trend is supported by the wide variety of choices available online, ranging from different brands to types of olive oil, such as extra virgin, virgin, and refined. Online platforms also offer the advantage of easy access to international brands, enabling consumers to purchase high-quality olive oil from different parts of the world. Moreover, the rise of e-commerce has led to competitive pricing and convenient home delivery options, making it an attractive shopping channel for many consumers. Additionally, the growing influence of social media and online marketing is enhancing consumer awareness about the different varieties and uses of olive oil, further stimulating online sales.

Explore the Full Report with Charts, Table of Contents, and List of Figures:

<https://www.imarcgroup.com/olive-oil-market>

Olive Oil Market Report Segmentation:

Competitive Landscape with Key Players:

- Artajo Oil
- Borges International Group
- S.L.U.
- California Olive Ranch Inc.
- Cargill Incorporated
- Colavita SpA
- Conagra Brands Inc.
- Del Monte Foods Inc. (Del Monte Pacific Ltd.)
- Deoleo
- Domenico Manca S.p.a.
- EU Olive Oil Ltd.

- Gallo Worldwide
- Gruppo Salov
- Sovena Group

By Type:

- Virgin Olive Oil
- Refined Olive Oil
- Extra Virgin Olive Oil
- Olive Pomace Oil
- Others

Virgin olive oil is the most prevalent type because of its widespread popularity due to its flavor, health benefits, and versatile use in cooking.

By Distribution Channel:

- Supermarkets and Hypermarkets
- Convenience Stores
- Online Stores
- Others

Supermarkets and hypermarkets accounted for the largest market share as they offer a wide variety of olive oil brands and types, catering to a large customer base.

By Application:

- Food and Beverage
- Pharmaceuticals
- Cosmetics
- Others

Food and beverage represented the largest segment as olive oil is a staple ingredient in numerous cuisines, especially in Mediterranean diets, valued for its flavor and health properties.

Regional Insights:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Europe's dominance in the olive oil market is attributed to it being a traditional olive oil-producing region with countries like Spain, Italy, and Greece leading in both production and consumption, deeply integrating olive oil into their culinary culture.

Global Olive Oil Market Trends:

The global market is primarily driven by the increasing consumer awareness about health benefits associated with olive oil. The rising popularity of Mediterranean cuisine across the globe, known for its extensive use of olive oil, is also contributing significantly to market growth. Additionally, the growing adoption of olive oil in cosmetic and pharmaceutical industries, owing to its antioxidant properties and health benefits, is further bolstering the market.

Alongside this, continual advancements in olive oil production techniques, which ensure higher quality and purity, are attracting more consumers. The expansion of retail distribution channels, making olive oil more accessible to a wider consumer base, is also playing a key role in market growth. Moreover, the increasing popularity of organic and extra-virgin olive oil varieties, as consumers become more health-conscious, is providing a substantial boost to the market.

Key Highlights of the Report:

- Market Performance
- Market Outlook
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

Note: If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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