

Used Cooking Oil Market Size to Show Exponential Growth | Worldwide Value USD 8.88 Billion

Global used cooking oil market was pegged at \$6.04 billion in 2019, and is projected to garner \$8.88 billion by 2026, growing at a CAGR of 5.0%

PORTLAND, OREGON, UNITED STATES, January 16, 2024 /EINPresswire.com/ -- Used cooking oil

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Increase in use of UCO as raw material in biodiesel, low cost of production as compared to vegetable oils, and wide application of used cooking oil have boosted the global used cooking oil market.”

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or waste cooking oil are edible vegetable oils that are produced from the repetitive use of vegetable oil for the purpose of food preparation to a point where it is no longer fit for that purpose. There are two main sources from where used cooking oil can be collected. This includes Commercial sectors such as restaurants, hotels, and caterers (HORECA) and household sectors. The rise in adoption of low-carbon fuels fosters the demand for used cooking oil as feedstock in markets throughout North America, Europe, Asia-Pacific, and LAMEA.

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The global [used cooking oil market](#) report includes an in-depth analysis of the major market players such as Oz Oils Pty Ltd., GREASECYCLE, Olleco, Waste Oil Recyclers, Grand Natural Inc., Proper Oils Company Ltd., Baker Commodities Inc., Valley Proteins, Inc., Brocklesby Limited, and Arrow Oils Ltd.

Used cooking oil has a wide application that includes the production of grease, polyurethane products, bio lubricants, and hydrogen gas. Most of the lubricants available in the market are petroleum-based. In the case of bio lubricant produced from these virgin oils, about 80 to 90% of production cost is high due to virgin oil used as a raw material. Low cost, easy availability, and non-polluting nature has made used cooking oil popular for the production of bio lubricants. Furthermore, grease has a wide application in the field of machines as it is used to minimize the friction between mechanical parts of the machines. However, grease is mostly produced from petroleum based raw materials and is non-biodegradable. The production of grease from used cooking oil is an eco-friendly and renewable option, which helps in mitigating the rise in

environmental concern. This fact is anticipated propel the used cooking oil market growth in the upcoming years.

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The global used cooking oil market is divided on the basis of source, application, and geography. Based on source, the market is segmented into household sector and commercial sector. The household sector is expected to manifest the highest CAGR of 5.4% from 2019 to 2026. However, the commercial sector held the largest share in 2019, accounting for more than half of the total market. This is due to rise in number of food & service industries and hotels that resulted in huge production of used cooking oil across the world.

On the basis of application, the market is categorized into biodiesel, oleochemicals, animal feed, and others. The oleochemical segment is estimated to portray the highest CAGR of 6.2% during the forecast period. However, the bio-diesel segment dominated the market in 2019, accounting for around two-fifths of the market and is expected to maintain its dominance by 2026.

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The global used cooking oil market is analyzed across several regions such as North America, Asia-Pacific, Europe, and LAMEA. The market across the Asia-Pacific region would be expected to register the highest CAGR of 5.9% during the forecast period. However, the market across North America dominated in 2019, holding more than one-fourth of the market.

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