

Peanut Oil Market to Grow \$15.7 Billion by 2032 at 4.6% CAGR | Top Impacting Factors and Growth Opportunities

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, April 16, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Peanut Oil Market](#)," The [peanut oil market size](#) was valued at \$10.1 billion in 2022, and is estimated to reach \$15.7 billion by 2032, growing at a CAGR of 4.6% from 2023 to 2032.

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Peanut oil, known for its rich flavor and high smoke point, has been a culinary favorite for ages, adding a distinct nutty flavor to both sweet and savory meals around the world. It's amazing

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The expanding application of peanut oil in the cosmetics and pharmaceutical industries presents a promising opportunity for market growth, as the demand for natural ingredients continues to rise.”

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adaptability stands through in a variety of culinary ways, from deep frying to stir-frying, baking to sautéing, giving consistently tasty and crispy results. Peanut oil's neutral flavor blends nicely into meals of various cultural backgrounds as culinary preferences appreciate multiple global flavors. Its use in baking, sautéing, roasting, and salad dressings broadens its culinary appeal even further. Its use in marinades and dipping sauces is noteworthy, since it improves the overall flavor of a wide variety of dishes. Peanut oil remains a treasured and necessary ingredient in Asian cuisines such as Chinese, Thai, and Indian meals. Notably, peanut oil finds an easy home in Asian cuisines, playing a prominent role in dishes from

Chinese, Thai, and Indian culinary traditions. As a result, the journey of peanut oil through the centuries continues, adding its distinct touch to kitchens around the globe, creating culinary

masterpieces that stand the test of time.

Moreover, the cost of peanut oil is subject to a range of factors, including agricultural conditions, global supply and demand, weather events, geopolitical influences, and the broader economic landscape. These variables can lead to unpredictable and abrupt changes in peanut oil prices, affecting both producers and consumers. Consumers may alter their purchasing choices and budgeting for cooking oils in response to unexpected price shifts. If the price of peanut oil rises suddenly or surpasses that of alternative oils, consumers may opt for more stable or cost-effective options, influencing the demand for peanut oil. For producers, price volatility presents challenges in planning and operational decisions. Fluctuating prices can impact profit margins, making it difficult for peanut oil producers to effectively anticipate and manage production costs. Thus, such uncertainty may influence peanut oil market opportunities, investment decisions, production levels, and overall market stability.

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Additionally, peanut oil has an opportunity to become the go-to option for cooking oils because of the rise in consumer preference for natural and clean-label goods. Consumers that value purity and transparency in their food choices may find a connection with peanut oil, which promotes being minimally processed, non-GMO, and 100% natural. Through highlighting these essential characteristics, peanut oil can present itself as a pure and healthy cooking oil that comes straight from peanuts and isn't genetically modified. This strategic positioning supports trust and satisfies the rising demand for natural and clean ingredients in the culinary scene while also catering to the expectations of contemporary consumers who seek clear, simple information about the meals they eat which impacts peanut oil market size and peanut oil market growth.

The peanut oil market is segmented on the basis of type, application, distribution channel, and region. By type, the market is divided into refined and unrefined. By application, the market is divided into cosmetics, food, pharmaceuticals and others. By distribution channel, the market is divided into hypermarkets/supermarkets, independent retail, business-to-business and online stores. Region-wise, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, Germany, France, Russia, Italy, and the rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Australia, South Korea, Indonesia, and the rest of Asia-Pacific), Latin America (Brazil, Colombia, Argentina and rest of Latin America) and MEA (GCC, South Africa and the rest of MEA).

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By type, the market is segmented into refined and unrefined. The refined segment accounted for a major share in the peanut oil market in 2022 and is expected to grow at a significant CAGR

during the forecast period. Demand for peanut oil is rising due to its perceived health benefits and versatile culinary applications. Additionally, refined peanut oil market trends is often preferred by health-conscious consumers due to its low saturated fat content and high levels of monounsaturated fats, which are associated with heart health. Hence, these factors are fueling the refined segment in the peanut oil market. While unrefined peanut oil market share still maintained, the momentum leaned toward organic options as some consumers prioritize minimally processed or whole food for their health benefits.

By application, the market is segmented into cosmetics, food, pharmaceuticals and others. The peanut oil market had been witnessing a notable surge in demand for food segment. The food segment was experiencing prominent growth, driven by rise in consumer preferences for healthier, more nutritious and functional food. Consumers are seeking food products with added health benefits, such as fortified food, functional beverages, and those containing natural ingredients. Moreover, the snacking culture has gained momentum, contributing to the growth of food segment.

By distribution channel, the market is segmented into hypermarkets/supermarkets, independent retail, business-to-business, and online stores. The business-to-business segment is predicted to show the fastest growth in the global peanut oil market during the forecast period. The peanut oil market has seen an increase in the influence of the business-to-business segment. The business-to-business segment caters to the hospitality and food service sector, including restaurants, hotels, and catering services, and relies on bulk quantities of cooking oils like peanut oil. Thus, the business-to-business segment is expected to be the fastest growing segment throughout the anticipated period.

Region wise, it is analyzed across North America, Europe, Asia-Pacific, Latin America and MEA. The Asia-Pacific peanut oil market is accounted for a major share in 2022 and is expected to grow at a significant CAGR during the forecast period. The demand for peanut oil in Asia-Pacific is on the rise with increase in the preference for healthy lifestyle, growing health concerns, production, e-commerce and online grocery shopping, which has made it easier for consumers to access a wider range of peanut oil.

The major players operating in the peanut oil industry focus on key market strategies, such as mergers, product launches, acquisitions, collaborations, and partnerships. They have been also focusing on strengthening their market reach to maintain their reputation in the ever-competitive market. Some of the key players in the peanut oil market analysis include Olam International, CHS Inc., Cargill, Inc., Wilmar International Limited, Archer Daniels Midland, Patanjali Ayurvedic Limited Incorporated, Mother Dairy, Hain Celestial, Bettcher Industries, Inc., and COFCO Corporation for peanut oil market forecast.

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KEY FINDINGS OF THE STUDY

□By Type, the refined segment was the highest revenue contributor to the market in 2022 and is expected to grow at a significant CAGR during the forecast period.

□By Application, the food segment was the highest revenue contributor to the market in 2022 and is expected to grow at a significant CAGR during the forecast period.

□By Distribution channel, business-to-business segment was the highest revenue contributor to the market in 2022 and is expected to grow at a significant CAGR during the forecast period.

□By Region, the Asia-Pacific region was the highest revenue contributor to the market in 2022 and is expected to grow at a significant CAGR during the forecast period.

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□Champagne Vinegar Market- <https://www.einpresswire.com/article/703799538/champagne-vinegar-market-insights-global-perspectives-2031>

□Skim Yogurt Market- <https://www.einpresswire.com/article/703801415/skim-yogurt-market-is-expected-to-achieve-9-9-billion-at-cagr-of-7-6-by-2031>

□Meal Kit Market- <https://www.einpresswire.com/article/703802238/meal-kit-market-set-to-achieve-a-valuation-of-43-4-billion-by-2031>

□Drinking Yogurt Market- <https://www.einpresswire.com/article/703803164/drinking-yogurt-market-valued-at-62-8-billion-by-203-at-a-cagr-of-6-4>

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industry.

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