

Extra Virgin Avocado Oil Market Poised for Steady Growth

People are searching for healthy alternatives to combat health issues such as heart disease and obesity.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, May 1, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled "[Extra Virgin Avocado Oil Market](#) by Application and Distribution Channel: Opportunity Analysis and Industry Forecast, 2019–2026," the extra virgin avocado oil market size was valued at \$373.0 million in 2018 and is estimated to

reach \$527.1 million by 2026, registering a CAGR of 4.40% from 2019 to 2026. In 2018, the food & beverage segment accounted for more than half of the share and is expected to grow at a CAGR of 4.40% throughout the forecast period. North America is one of the prominent regions in the market, accounting for a sizeable share of the total market in 2018.



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Allied Market Research

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Extra virgin avocado oil is extracted from pressing avocados and then filtering it, which has strong avocado aroma with a green color. Extra virgin avocado oil is widely

used in the cosmetics and food & beverage industries. The extra virgin avocado oil is extracted from two types of avocado oil, which includes Hass and Fuerte. This extra virgin oil retains the flavor and color characteristics of the fruit flesh after extraction. This oil is extracted from the fruit, that contains a high amount of fiber, potassium, healthy fats, and good guacamole, making it a healthier option as compared with regular oils. Moreover, it is rich in vitamin A, D, E, and C, omega 3 fatty acid, and oleic acid. This oil is used in hair & skin care solutions and cooking oil due to its proven health benefits.

One of the major factors that are responsible for driving the growth of the extra virgin avocado oil market are changes in lifestyle across the globe coupled with increase in awareness about health. People are searching for healthy alternatives to combat health issues such as heart disease and obesity. This oil has gained popularity among these people because of its health benefits. Thus driving the growth of the market. Furthermore, the high smoke point of the oil makes it ideal for cooking, which increases the demand for extra virgin avocado oil and is also responsible for driving the growth of the market. However, the cost of extra virgin avocado oil is high, especially in developing countries such as China and India, which is responsible for restricting its adoption. Moreover, there are many edible oils available on the market that are a combination of regular and flavored avocado oils, along with the same characteristics such as health benefits and smoking point, which in turn is anticipated to restrain the growth of the global avocado oil market. There are many competitive products of extra virgin avocado oil available at a low cost on the market. These include extra virgin hemp oil, olive oil, chia seed oil, and others. This limits the growth of the global extra virgin avocado oil market. The rise in awareness for extra virgin avocado oil in untapped regions and growth in trading relations, especially with Latin American countries, act as an opportunity for the growth of the global extra virgin avocado oil market.

The global extra virgin avocado oil market is segmented into application, distribution channel, and region. By application, the market is bifurcated into food & beverage and cosmetics. By distribution channel, the market is fragmented into supermarkets and hypermarkets, beauty stores, and online stores. Region-wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA.

According to the extra virgin avocado oil market analysis in 2018, the food & beverage segment generated the highest revenue and is expected to remain dominant throughout the forecast period. This is attributed to the increase in adoption of extra virgin avocado oil in the food & beverage industry due to its high smoking point and health benefits. However, the cosmetics segment is expected to grow at the highest CAGR throughout the forecast period due to the increase in the adoption of avocado oil as an ingredient in the cosmetic industries.

In 2018, the supermarket/hypermarket segment was the most prominent segment, accounting for the maximum share of the global market, owing to the availability of cooking oil and cosmetics at the same place. However, the online segment is expected to witness the highest growth due to the increase in the penetration of the internet in developed as well as emerging countries.

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By on region, North America accounted for the maximum share in the global market in 2018 and is expected to continue this trend during the forecast period. This is attributed to the higher expenditure of consumers on healthy cooking oil and inclination toward cosmetics with natural

ingredients. However, Mexico is expected to grow at the highest CAGR throughout the forecast period, owing to technological development in avocado harvesting and consumer awareness regarding the benefits associated with virgin oil products.

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The extra virgin avocado oil market holds substantial scope for growth during the forecast period. Currently, the market is witnessing significant growth and is expected to exhibit steady growth in major markets, such as the U.S., Germany, China, India, and Brazil.

The rise in demand for extra virgin avocado oil from the food & beverage industry owing to its properties, such as its high smoking point, drives market growth during the forecast period. The adoption of extra virgin avocado oil is increasing in developed countries such as the U.S. and Germany owing to the health benefits associated with the oil. In addition, rise in trend of cosmetics containing natural and nutritional ingredients in emerging countries is expected to offer a lucrative opportunity for market expansion during the forecast period. Furthermore, the rise in popularity of avocado oil in emerging economies due to its health benefits are anticipated to provide lucrative opportunities for market growth.

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David Correa

Allied Market Research

+ +1 503-894-6022

help@alliedmarketresearch.com

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