

Walnut Oil Market Set to Grow at 6.5% CAGR, Hitting \$1.95 Billion by 2034

Growing demand for natural and organic products in the food and cosmetics business pushing sales of walnut oil, according to a new study by Fact.MR.

ROCKVILLE, MD, UNITED STATES, June 21, 2024 /EINPresswire.com/ --

According to a new industry report by Fact.MR, worldwide revenue from the [sales of walnut oil](#) is set to reach US\$ 1.04 billion in 2024 and further increase at a CAGR of 6.5% from 2024 to 2034. More and more professional

chefs around the world are choosing walnut oil due to its distinct, nutty taste and culinary flexibility.

When walnut oil is used in marinades, salad dressings, and finishing oils, it enhances the nutritious value of food while also demonstrating its flavor. Demand for walnut oil is rising as gourmet cuisine and home cooking programs gain popularity, and more consumers want to enrich their meals with tasty, quality ingredients.

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The walnut oil market is expanding at a steady pace due to increasing desire for natural and organic products, particularly in the food and cosmetics industries. Customers nowadays are more discerning when it comes to sourcing and production procedures, prioritizing natural and sustainably derived products. Cold-pressed organic walnut oil is very beneficial since it keeps the oil's natural nutrients and taste. This rising demand is attributable to the perception that these things are more environmentally friendly and healthier, which aligns with customers' growing preference for clean, natural, and organic alternatives.

Key Takeaways from Market Study



The global walnut oil market is set for significant growth, with projections indicating it will reach a value of US\$ 1.95 billion by 2034. A key region in this market, North America, is expected to hold a 23.9% share in 2024, demonstrating the substantial demand in this area. Specifically, the United States market is forecasted to generate impressive revenue of US\$ 216.1 million by 2034. Meanwhile, in Asia, the market in South Korea is poised for robust expansion, with a projected compound annual growth rate (CAGR) of 7.3% through 2034. China is also anticipated to be a major player, with its market size expected to reach US\$ 214 million by the end of the forecast period. These figures underscore the increasing global appetite for walnut oil, driven by its versatile applications and perceived health benefits.

In terms of end-use applications, the personal care and cosmetics segment is projected to be particularly significant, expected to account for 24.2% of the global market share in 2024. This highlights the growing incorporation of walnut oil in beauty and skincare products, valued for its nourishing properties. Additionally, the demand for conventional walnut oil remains strong, with the market anticipated to achieve a value of US\$ 1.08 billion by 2034. This sustained interest in conventional walnut oil reflects its established reputation and widespread use across various industries, including culinary and therapeutic sectors. Overall, the future of the walnut oil market appears promising, fueled by diverse consumer demands and expanding regional markets.

“Growing interest in plant-based diets among vegetarians and vegans is positively influencing walnut oil sales. Advancements in extraction and processing technologies are making the production of walnut oil cost-effective,” says a Fact.MR analyst.

Steady and Reliable Supply of Raw Materials for Walnut Oil Production in United States

The United States, specifically California is one of the world's major walnut producers because the Central Valley of California provides ideal growth conditions for walnut trees. Growing walnuts is made possible by the well-drained soils, pleasant nights, and warm days in this area. These optimal circumstances contribute to the production of high-quality walnuts and the maintenance of continuously high yields. California provides a steady and reliable supply of raw materials for the manufacturing of walnut oil due to the availability of locally grown walnuts.

The quality of walnut oil is enhanced by processing walnuts near their harvest location, which maintains their freshness and nutritional value. Because of its strategic location, the United States is able to supply the growing need for fresh, high-quality, locally produced walnut oil while also promoting efficient and economical manufacturing of the product.

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Competitive Landscape

Key players in the walnut oil industry are intensifying their marketing efforts to raise awareness

about the health benefits, culinary versatility, and exceptional quality of walnut oil. Utilizing digital platforms such as social media, websites, and online advertising, they are effectively reaching a broader audience. Collaborations with culinary and wellness professionals further amplify their message, targeting consumers who value expert recommendations. These strategies aim to highlight the unique selling points of walnut oil, encouraging its integration into daily cooking and wellness routines, thus enhancing market presence.

In May 2024, Green Boy announced an investment in Sigma Oil Seeds B.V., a Rotterdam-based manufacturer and international supplier of plant-based organic and conventional oils and fats. Sigma Oil Seeds specializes in providing premium virgin and refined oils, including walnut, sesame, and coconut oil, to the plant-based food and cosmetics sectors. Additionally, in June 2021, Australia's Forbidden Foods introduced a walnut/macadamia oil blend supplemented with algal omega-3 in China, responding to customer trends observed on the e-commerce platform Alibaba Tmall. These initiatives illustrate the dynamic efforts within the industry to innovate and expand market reach through strategic investments and product launches.

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[Mandarin Oil Market](#): The global mandarin oil market is valued at US\$ 375 million in 2023 and is projected to expand at 5% CAGR over the next ten years. Worldwide mandarin oil demand is estimated to reach a market revenue of US\$ 615 million by 2033-end.

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