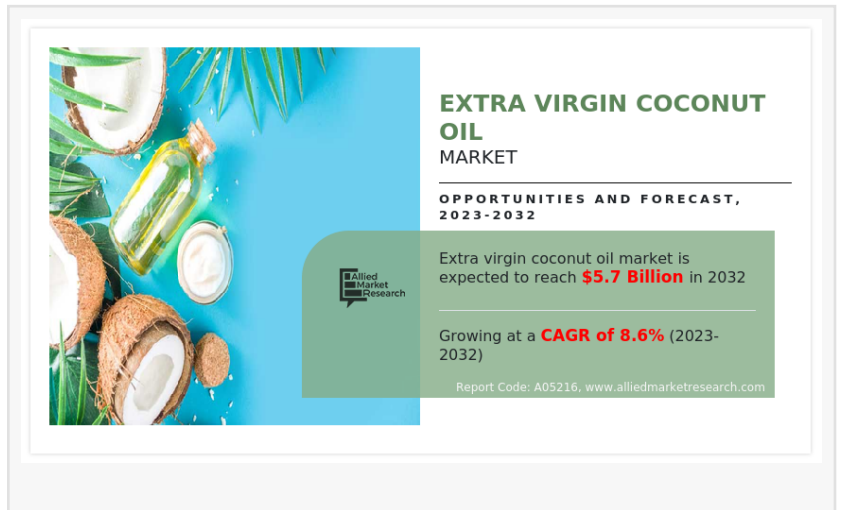


Extra Virgin Coconut Oil Market Set to Reach \$5.7 Billion by 2032 at CAGR 8.6%

WILMINGTON, NEW CASTLE, DELAWARE 19801 USA, UNITED STATES, July 16, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Extra Virgin Coconut Oil Market](#)," The extra virgin coconut oil market size was valued at \$2.5 billion in 2022, and is estimated to reach \$5.7 billion by 2032, growing at a CAGR of 8.6% from 2023 to 2032.



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Extra Virgin Coconut Oil is a pristine, unrefined oil extracted from fresh coconut meat using a cold-press technique, ensuring the retention of its natural goodness. It is a premium, minimally processed oil, distinct for its unmistakable coconut flavor.

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The global extra virgin coconut oil market size was valued at \$2.5 billion in 2022, and is projected to reach \$5.7 billion by 2032, growing at a CAGR of 8.6% from 2023 to 2032.”

Allied Market Research

With no chemical additives, EVCO maintains its purity, making it a sought-after choice in culinary, skincare, and haircare applications. Rich in natural antioxidants, vitamins, and medium-chain fatty acids, EVCO is celebrated for its potential health benefits, including heart health support and antimicrobial properties. This multifaceted oil has become synonymous with purity and is cherished by those seeking a blend of culinary excellence and holistic well-being.

The expanding popularity of extra virgin coconut oil market opportunities in traditional medicine has significantly surged market demand. Recognized for its potential health benefits, EVCO has gained prominence in traditional medicinal practices. Many cultures have incorporated EVCO into their traditional medicine systems due to its reputed antimicrobial properties, believed to support immune health. The oil's rich composition of medium-chain fatty acids and natural antioxidants aligns with traditional medicinal principles, contributing to its increasing utilization. Moreover, the growing awareness of holistic well-being and natural remedies has led to a

broader acceptance of EVCO in traditional medicine. Its versatile applications, from internal consumption to external use, make it a valuable asset in various traditional healing practices. As consumers increasingly seek natural alternatives and preventive healthcare measures, the demand for Extra Virgin Coconut Oil in the traditional medicine sector is on the rise, shaping it as a significant player in the wellness landscape.

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The extra virgin coconut oil market forecast is segmented based on type, packaging, end use, and region. By type, the market is classified into organic and conventional. By packaging, the market is classified into metal cans, plastic bottles, and pouches. By end use, the market is classified into B2B and B2C. Region-wise, it is analyzed across North America (U.S., Canada, Mexico), Europe (UK, Germany, France, Italy, Spain, and Rest of Europe), Asia-Pacific (China, Japan, India, Australia, Indonesia, and Rest of Asia-Pacific), LA and MEA.

Based on type, the extra virgin coconut oil industry is classified into organic and conventional. The organic segment accounted for a major share of the extra virgin coconut oil market in 2022 and is expected to grow at a significant CAGR during the forecast period. The demand for organic Extra Virgin Coconut Oil (EVCO) is on the rise, driven by consumers' growing preference for natural, chemical-free products. Organic EVCO is produced without synthetic pesticides or fertilizers, aligning with the increasing extra virgin coconut oil market Trends towards organic and sustainable options. Health-conscious consumers seek products perceived as pure and environmentally friendly, and the organic segment meets this demand. It provides EVCO with the assurance of adhering to organic farming practices, making it an attractive choice for those prioritizing health, sustainability, and natural ingredients.

Based on packaging, the extra virgin coconut oil market analysis is classified into metal cans, plastic bottles, and pouches. The metal cans segment accounted for a major extra virgin coconut oil market Share in 2022 and is expected to grow at a significant CAGR during the forecast period. The metal cans segment holds a significant share in the extra virgin coconut oil market due to its robust and protective packaging, ensuring the preservation of the oil's quality and preventing oxidation. Metal cans offer a barrier against light and air, safeguarding the oil from degradation. This packaging format also enhances shelf life, maintaining the product's freshness. Additionally, metal cans are eco-friendly and recyclable, aligning with consumer preferences for sustainable packaging, thus contributing to the segment's dominance in the market.

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Based on end use, the extra virgin coconut oil market analysis is classified into B2B and B2C. The B2B segment accounted for a major share of the extra virgin coconut oil market in 2022 and is expected to grow at a significant CAGR during the forecast period. The growing demand for the B2B (business-to-business) segment in the extra virgin coconut oil market growth is driven by its

expanding use in various industries like food manufacturing, cosmetics, and healthcare. Industries are recognizing the versatility and health benefits of extra virgin coconut oil, making it a preferred choice for incorporating into different products. B2B transactions are increasing as manufacturers and producers seek a reliable and top-quality supply of extra virgin coconut oil for large-scale production. Additionally, the rising preference for natural and organic ingredients in end-use products emphasizes the need for extra virgin coconut oil in the B2B sector.

Based on region, the market is analyzed across North America (U.S., Canada, Mexico), Europe (UK, Germany, France, Italy, Spain, and Rest of Europe), Asia-Pacific (China, Japan, India, Australia, Indonesia, and Rest of Asia-Pacific), LA and MEA. The Asia-Pacific region accounted for a major share of the extra virgin coconut oil market in 2022 and is expected to grow at a significant CAGR during the forecast period. The increasing demand for Extra Virgin Coconut Oil (EVCO) in the Asia-Pacific region is fueled by its significant role in traditional cuisines and cultural practices. EVCO holds cultural importance across many Asian nations, deeply ingrained as a fundamental ingredient in both cooking and traditional medicinal practices. The growing awareness of its health benefits, coupled with a cultural preference for natural ingredients, has driven up the demand. Moreover, the thriving beauty and wellness industry in the Asia-Pacific region has contributed to the integration of EVCO into skincare and haircare products, further boosting its market demand in this part of the world.

The major players operating in the market 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 goodwill in the ever-competitive market. Some of the key players in the extra virgin coconut oil include Nutiva Inc., Forest Essentials, MaxCare, Barlean's Organic Oils, LLC, Nature's Way Brands, SPECTRUM ORGANIC PRODUCTS, LLC, Celebes Coconut Corporation, Universal Corporation, Healthy Traditions, Garden of Life.

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KEY FINDINGS OF THE STUDY

- By type, the organic 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 packaging, the metal cans 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 end use, the B2B 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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