

Oilseeds Market to Reach \$382.47 Billion by 2031, Driven by Advancements in GM Seeds

The oilseeds market is projected to grow at a CAGR of 4.1% from 2022 to 2031, reaching \$382.47 billion globally.

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, August 29, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Oilseeds Market](#) by Oilseed Type, Product, Breeding Type and Biotech Trait: Global Opportunity Analysis and Industry Forecast, 2022-2031," The global oilseeds market size was valued at \$244,115.9 million in 2020, and is estimated to reach \$382,474.0 million by 2031, registering a CAGR of 4.1% from 2022 to 2031.



Oilseeds Market

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Advancements in agricultural biotechnology have been pivotal in driving the global oilseeds market growth.”

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In 2020, the soybean segment accounted for approximately half of the share of the global market, in terms of revenue, and approximately three-fifths share in terms of volume. Oil seeds are crops or seeds cultivated for the extraction of edible oil for households and industrial purposes. The edible oil produced from oilseeds is used as feedstock for biodiesels production. The residual content of oilseeds is called as oil cake, and is used as

animal feed. Copra, cottonseed, palm kernel, peanut, rapeseed, soybean, and sunflower seed are the major oilseeds used for extraction of oil.

Advancement in agricultural biotechnology has led to wider acceptance of genetically modified (GM) seeds, thereby increasing the area under cultivation of GM seeds across the globe. This helped to reduce the expenses to manage crop biotic stresses, such as weeds, insects, and microbial pests, leading to strong commercial success. Moreover, proactive government

initiatives and surge in national & international associations to increase the agricultural production of oil to meet the need for food products are anticipated to fuel the oilseeds market growth.

However, uncertainty in climatic conditions leads to the lower production of oilseeds resulting in fluctuation of prices. Thus, continued volatility in the prices of oilseeds is anticipated to restrain the growth of the market. Moreover, rise in demand for vegetable oil/edible oil produced from oil seeds in the manufacturing of biodiesel is expected to provide lucrative opportunities to the market players.

Outbreak of COVID-19 positively affected the growth of the oilseeds market in 2020. For instance according to The Food and Agriculture Organization (FAO), in April, 2020, the exports of agriculture products dropped for most product groups with notable exception of oil seeds and leguminous fruits. Furthermore, increased demand for household edible oil and increased production of oilseeds were also attributed for the growth of the market in 2020.

According to the oilseeds market analysis, the oilseeds market segmented into oilseed type, product, breeding type, biotech trait and region. On the basis of oilseed type, the market is categorized into copra, cottonseed, palm kernel, peanut, rapeseed, soybean and sunflower seed. By product, it is bifurcated into animal feed and edible oil. Depending on breeding type, it is segregated into genetically modified and conventional. On the basis of biotech trait, market is bifurcated into herbicide tolerant, insecticide resistant and other stacked trait. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, Netherlands, Spain, France, Italy, UK, Russia, Ukraine and Rest of Europe), Asia-Pacific (China, India, Japan, Indonesia, South Korea and Rest of Asia-Pacific), and LAMEA (Brazil, Argentina, Paraguay, South Africa and Rest of LAMEA).

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According to the oilseeds market trends, on the basis of oilseeds type, the cottonseed was valued at \$8,282.3 million in 2020, and is projected to reach \$11,309.9 million by 2031, growing at a CAGR of 2.8% from 2022 to 2031. Cottonseed hulls serve as an excellent source of feed for the livestock. Moreover, the cottonseed after the oil extraction is another feed product for the livestock. The cottonseed oil serves as a nutritious food and is used as a cooking oil for frying in both commercial and home cooking. Thus, above factors are likely to garner the growth of the market through cottonseed segment during the forecast period.

Byproduct, the edible oil segment accounted for the significant share in the global market in 2020 and is expected to increase its share during the forecast period. Oils are majorly extracted from oilseeds. They have been a part of human diet for ages and are being used in food, both for cooking and as supplements. Vegetable/edible oil extracted from oilseeds are rich source of oleic acid, essential fatty acids such as linoleic acid (Omega 6) and alpha-linoleic acid (Omega 3),

monounsaturated fatty acids, as well as vitamin E (tocopherol) and vitamin K. Thus, surge in demand for edible oil from household and food service sectors is expected to garner the growth of the oilseeds market during the forecast period.

On the basis of breeding type, the genetically modified segment accounted for significant share in global oilseeds market and is expected to sustain its share throughout the oilseeds market forecast period. Advancement in agricultural biotechnology has been a major factor boosting the introduction of genetically modified (GM) oilseeds. In 2020, the GM seeds segment accounted for 53.4% share of the global market in terms of value, and is expected to grow at a CAGR of 4.4%. GM seeds reduce the cost of managing crop biotic stresses such as, weeds, insects, and microbial pests. Oilseeds with herbicide tolerance, insect resistance, and other stacked trait have led to the rapid growth of the market.

According to the oilseeds market opportunities, on the basis of biotech trait, the insecticide resistant segment was the significant contributor to the market, and is expected to increase its contribution during the forecast period. Insect-resistant oilseeds or crops incorporate specific genetic material that naturally imparts pest killing attributes to the crops. The sustainable and economic advantages of insect-resistant oilseeds or crops are drastic reduction or negligible use of synthetic insecticides, improved productivity & quality of plants, protection from different diseases, and minimal or zero loss of crops due to attack of insects. Constant growth in population result in increasing the food production demand and increase in requirement for food security in different countries boost the growth of this segment.

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According to the oilseeds market opportunities, region wise, LAMEA gained highest oilseeds market share after Asia-Pacific and is expected to sustain its share during the forecast period. Soybeans are the primary oilseed produced in Brazil. In addition, Brazil is among the major exporters of soybean in the global market. Strong demand for soybean from China is expected to lead to its higher production in Brazil. About 70% of the total soybean production in Brazil is exported to China. Increased consumption of vegetable oil in the production of biodiesel due to government mandates for biodiesel blending with petroleum diesel and strong demand from the domestic animal sector are expected to fuel the growth of the Brazil oilseeds market.

The players operating in the oilseeds industry have adopted product launch and business expansion as their key developmental strategies to expand their market share, increase profitability, and remain competitive in the market. The key players profiled in this report include Archer Daniels Midland Company, BASF SE, Bayer AG, Burrus Seed Farms, Inc, Cargill Incorporated, Corteva Agri science, Gansu Dunhuang Seed, Industry Group Co., Ltd., KWS SAAT SE & Co., Mahyco Seeds Ltd and Syngenta Crop Protection AG.

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- The oilseeds market size was valued at \$244,115.9 million in 2020, and is estimated to reach \$382,474.0 million by 2031, registering a CAGR of 4.1% from 2022 to 2031.
- In 2020, depending on oilseeds type, the peanut segment acquired \$48,378.2 million, garnering 19.8% of the global oilseeds market share.
- In 2020, on the basis of product, the animal feed segment acquired \$139,143.2 million, exhibiting 57.0% of the global oilseeds market share.
- In 2020, by breeding type, the conventional segment was valued at \$113,640.5 million, accounting for 46.6% of the market share.
- In 2020, on the basis of biotech trait, the other stacked trait segment acquired \$105,637.8 million, exhibiting 43.3% of the global oilseeds market share.
- China was the most prominent oilseeds market in Asia-Pacific in 2020, and is projected to reach \$115,632.6 million by 2031, growing at a CAGR of 3.3% during the forecast period.

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