

Cooking Oils and Fats Market Size to Reach \$104,660.2 Million by 2031 | Bunge, Cargill, Conagra Brands

WILMINGTON, DE, UNITED STATES, September 4, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Cooking Oils and Fats Market](#) by Product Type, Form, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2022–2031" the global cooking oils and fats market size was valued at \$63,342.0 million in 2020, and is projected to reach \$104,660.2 million by 2031, registering a CAGR of 4.5% from 2022 to 2031. In 2020, the vegetable & seed oil segment accounted for approximately 45% of the global market in terms of value.

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Cooking oils and fats are primarily composed of polyunsaturated, saturated, and monounsaturated fatty acids, which are the fundamental components of every individual's normal diet. Oils and fats are the primary sources of essential fatty acids and are calorie-dense macronutrients. They are good transporters of fat-soluble vitamins A, D, E, and K. Oils and fats are important in the baking and confectionery industries.

Increase in relevance of vegetable oil as a crucial element in lowering the risk of cardiovascular disease and breast cancer is expected to function as a positive factor for the growth of the global cooking oils & fats market. Another key element driving the growth of the global cooking oils and fats market is the growing awareness of fat and oil fortification. In addition, increase in demand in confectionery & bakery, processed & ready-to-eat foods, and the expansion of hotels, cafés (HORECA), & restaurants is expected to have a significant influence on the global cooking oils and fats market opportunities for growth.

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Several governments of various countries have established a slew of policies to encourage the production and use of vegetable oils, causing the industry to expand. The Renewable Energy Directive has largely pushed the European Union's usage of vegetable oil for biofuel (RED). The directive, enacted in 2009, calls for renewable energy to account for 10% of road and rail transportation energy consumption by 2020. This aim must be implemented by EU member states (countries), together with national regulations and incentives such as blending

requirements. Palm oil accounts for approximately 20% of the European Union's output of biodiesel (fatty acid methyl ester) and renewable diesel (hydro-treated vegetable oil). Rapeseed and animal fats are two additional important feedstock for the production of diesel alternatives.

By value, Asia-Pacific and LAMEA collectively contributed approximately half share of the global market in 2020. The developing countries such as Brazil, India, and China display a huge growth potential for this market on account of high disposable income, decent number of millennial population shifting toward consumption of food from food service outlets, and surge in the number of food service outlets in these countries.

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The cooking oils and fats market segments are on the basis of product type, form, distribution channel, and region. On the basis of product type, the market is segmented into vegetable & seed oil, spreadable oils & fats, butter, margarine, olive oil, and others. By form, the market is segmented into liquid and solid. On the basis of distribution channel, the market is segmented into hypermarkets/supermarkets, convenience stores, online channels, and others. Region wise, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, Germany, France, Italy, Spain, and rest of Europe), Asia-Pacific (China, Japan, India, Australia, South Korea, and rest of Asia-Pacific), and LAMEA (Brazil, Argentina, Saudi Arabia, South Africa, and rest of LAMEA).

Key Findings Of The Study

On the basis of cooking oils and fats market analysis for region, Asia-Pacific accounted for the largest revenue share of the global market, registering a significant CAGR from 2022 to 2031, followed by North America.

On the basis of cooking oils and fats market trends in 2021, the hypermarkets/supermarkets distribution channel segment accounted for approximately 38% share, in terms of value, and is expected to grow at the highest CAGR of 3.8%.

North America is anticipated to grow at the highest CAGR of 5.9% from 2022 to 2031 in the cooking oils and fats market forecast period.

In 2021, the U.S. generated the highest revenue, accounting for approximately 20% share of the global market.

Brazil is anticipated to grow at a significant CAGR of 3.1% during the forecast period.

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According to the global cooking oils and fats market, the market players have adopted various developmental strategies to expand their cooking oils and fats market share, increase

profitability, and remain competitive in the market. The key players profiled in this report include Ajinomoto Co. Inc., Archer-Daniels-Midland Company, Associated British Foods Plc., Bunge Ltd., Cargill Incorporated, CHS Inc., Conagra Brands, Inc., Fuji Oil Holdings Inc., Ghananuts Company Limited, and Wilmar International Ltd

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