

Olive Oil Market Size Projected to Reach \$30.2 Billion by 2032

WILMINGTON, DE, UNITED STATES, October 16, 2024 /EINPresswire.com/ -- The market for olive oil is driven by a rise in the number of cooking shows and food blogging. Celebrity chefs and influencers often showcase olive oil as a star ingredient in various culinary creations, emphasizing its versatility and health benefits. According to a new report published by Allied Market Research, titled, "Olive Oil Market," The olive oil market size was valued at \$18.6 billion in 2022, and is estimated to reach \$30.2 billion by 2032, growing at a CAGR of 5.2% from 2023 to 2032.

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The [Olive Oil Industry Size](#) is driven by a rise in the number of cooking shows and food blogging. Celebrity chefs and influencers often showcase olive oil as a star ingredient in various culinary creations, emphasizing its versatility and health benefits. As audiences around the world are exposed to these engaging presentations, there is a growing awareness and appreciation for olive oil's unique flavors and its role in enhancing dishes. The popularity of olive oil in cooking shows not only boosts its demand but also inspires viewers to incorporate it into their culinary endeavors, contributing to a sustained increase in market consumption. Food blogging, with its visually appealing content and culinary expertise, further amplifies the demand for olive oil. Bloggers often feature recipes, cooking tips, and the benefits of using olive oil, influencing their followers to embrace this ingredient in their home kitchens. The interactive nature of these platforms allows for direct engagement with audiences, creating a ripple effect as followers share their own experiences and recipes that include olive oil. This collective promotion by cooking shows and food bloggers elevates olive oil to a coveted position in the culinary world, driving its market demand as consumers seek to replicate the enticing and flavorful dishes showcased in these influential media channels.

The high potential of Olive Oil Market Growth exhibits in the Asia-Pacific and North America regions due to evolving consumer preferences and increasing health consciousness. In Asia-Pacific, a rising awareness of the Mediterranean diet and a growing inclination toward healthier cooking oils contribute to the expanding demand for Olive Oil Market Opportunities. In addition, the incorporation of olive oil in diverse cuisines and the rising disposable incomes in countries like China and India further drive market growth. In North America, the adoption of Mediterranean and healthier dietary Olive Oil Market Trends, along with the popularity of olive

oil in gourmet and specialty cuisines, fuels the demand. The market's growth in both regions reflects a broader global shift toward healthier cooking practices and an appreciation for the distinct flavors of olive oil.

The olive oil market forecast is segmented into type, application, distribution channel, and region. By type, the market is classified into refined, virgin, extra virgin, and others. By application, the market is classified into food & beverage, personal care, and cosmetics. pharmaceuticals, and others. By distribution channel, the market is classified into hypermarkets/supermarkets, departmental stores, online retail, and medical stores. 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.

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By type, the olive oil market analysis is classified into refined, virgin, extra virgin, and others. The refined segment accounted for a major share of the olive oil market in 2022 and is expected to grow at a significant CAGR during the forecast period. The refined segment in the olive oil market refers to oil that undergoes a more intensive processing method, often including filtration and the use of heat or chemicals to remove impurities. Refined olive oil has a milder flavor compared to extra virgin olive oil. The demand for refined olive oil is rising due to its versatility in cooking applications. It has a higher smoke point, making it suitable for various culinary techniques like frying and sautéing. In addition, its neutral taste allows it to blend seamlessly into dishes without overpowering other flavors, catering to a broader consumer base seeking a more subtle olive oil option.

By application, the market is classified into food & beverage, personal care, and cosmetics. pharmaceuticals, and others. The Others segment accounted for a major Olive Oil Market Share in 2022 and is expected to grow at a significant CAGR during the forecast period.

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By distribution channel, the market is classified into hypermarkets/supermarkets, departmental stores, online retail, and medical stores. The hypermarkets/supermarkets segment accounted for a major share of the olive oil market in 2022 and is expected to grow at a significant CAGR during the forecast period. The hypermarkets/supermarkets segment in the olive oil market refers to the retail distribution channel where olive oil is sold in large-format stores, combining various product categories under one roof. The demand for this segment is rising due to the convenience and one-stop shopping experience it offers consumers. Hypermarkets and supermarkets provide a wide range of olive oil options, including different brands and varieties, allowing consumers to easily compare and make informed purchase decisions. The availability of

olive oil in these retail giants contributes to its accessibility, visibility, and increased consumer choices, driving demand within this distribution channel.

By 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 Europe region accounted for a major share of the olive oil market in 2022 and is expected to grow at a significant CAGR during the forecast period. Europe accounted for a major share in the olive oil market due to its deep-rooted culinary traditions, especially in Mediterranean countries. Olive oil is an integral part of the Mediterranean diet, contributing to its widespread use in cooking and as a condiment. The region's rich history and cultural affinity for olive oil, along with increasing health consciousness, drive its consumption. In addition, the European region serves as a key producer, cultivating olive trees in ideal Mediterranean climates. This combination of cultural relevance, historical significance, and local production positions Europe as a significant contributor to the global olive oil market.

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The major players that operate in the market focus on key market strategies, such as mergers, product launches, acquisitions, collaborations, and partnerships. They have also been focusing on strengthening their market reach to maintain their goodwill in the ever-competitive market. Some of the key players in the olive oil market include Deoleo, SOVENA, GRUPPO SALOV, Del Monte Foods Private Limited, California Olive Ranch, Inc., Borges INTERNATIONAL GROUP, S.L.U., POMPEIAN, Cargill, Conagra Brands, and Modi Naturals Ltd.

KEY FINDINGS OF THE STUDY

By type, the refined 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 application, the others 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 distribution channel, the hypermarkets/supermarkets 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 Europe 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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