

Drivers and Analysis of the Palm Oil Market by Application, Industry, Region, and Segment with Forecast to 2030

The Business Research Company's Palm Oil Global Market Report 2026 – Market Size, Trends, And Global Forecast 2026-2035

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/EINPresswire.com/ -- "The palm oil industry has witnessed steady expansion over recent years, driven by diverse applications and rising demand worldwide. As global consumption patterns evolve and production methods improve, the market is set for continued growth. Let's explore the current market size, key drivers propelling the industry forward, and regional insights shaping its future trajectory.



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Current Market Size and Growth [Outlook for the Palm Oil Market](#)

The palm oil market has been steadily growing and is projected to increase from \$69.46 billion in 2025 to \$72.71 billion in 2026, reflecting a compound annual growth rate (CAGR) of 4.7%. This growth during the past years has been mainly supported by the expansion of palm plantation areas, increased global consumption of edible oils, a rise in personal care product manufacturing, broader industrial

uses, and the establishment of large-scale refining infrastructure.

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Looking ahead, the market is expected to maintain steady momentum, reaching \$88.15 billion by 2030 with a CAGR of 4.9%. Factors driving this future expansion include growing demand for sustainable oil sources, stricter biofuel blending requirements, development of certified supply chains, investments in modernizing plantations, and the adoption of digital tools for plantation

management. Key trends gaining traction involve the rising use of certified sustainable palm oil, increased production of biofuel-grade palm oil, enhanced traceability systems, expansion of refining capacity downstream, and a stronger focus on yield optimization.

Understanding Palm Oil and Its Versatile Uses

Palm oil is derived from the fruit of the oil palm and serves multiple purposes ranging from culinary uses to personal care. It is widely utilized as a cooking ingredient and moisturizer, and finds applications in detergents, cosmetics, biodiesel fuels, and various edible products. Its versatility makes it a valuable commodity in both food and non-food industries.

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Biofuel Demand as a Major Growth Factor for the Palm Oil Market

One of the primary engines behind the palm oil market's growth is rising demand from the biofuel sector. Biofuel, which is produced from organic matter or biomass, can be made from palm oil through a chemical conversion process known as transesterification to produce biodiesel. Palm oil is an attractive feedstock for biodiesel because of its high yield and widespread availability, making it a sustainable alternative to fossil fuels that can help improve air quality.

For example, in September 2025, GOV.UK reported that in 2023, the UK produced 153 million liters of biofuel for road transport from crops grown domestically. This increasing reliance on biofuel sources like palm oil is a significant factor contributing to the market's expansion.

Global Trade's Impact on the Growth of the Palm Oil Market

Global trade plays an essential role in the growth of the palm oil market by expanding access to international customers and reducing dependence on localized markets. The exchange of goods, services, and capital across borders supports market stability and encourages economic development, employment, and investment within palm oil-producing regions.

To illustrate, a September 2023 report from the United Nations Conference on Trade and Development noted that maritime trade was expected to grow by 2.4% in 2023 and over 2% annually from 2024 to 2028. Following the easing of pandemic restrictions, oil and gas trade surged by 6.0% and 4.6% respectively in 2022. This broad increase in global commerce is an important contributor to the expansion of palm oil markets.

Regional Outlook Showing Asia-Pacific's Dominance and North America's Rapid Growth

In 2025, Asia-Pacific held the position as the largest market for palm oil, driven by extensive production and consumption in the region. However, North America is forecast to be the fastest-growing market during the coming years. The analysis encompasses several key regions including Asia-Pacific, South East Asia, Western Europe, Eastern Europe, North America, South America, and the Middle East and Africa, providing a comprehensive view of global market

dynamics.

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