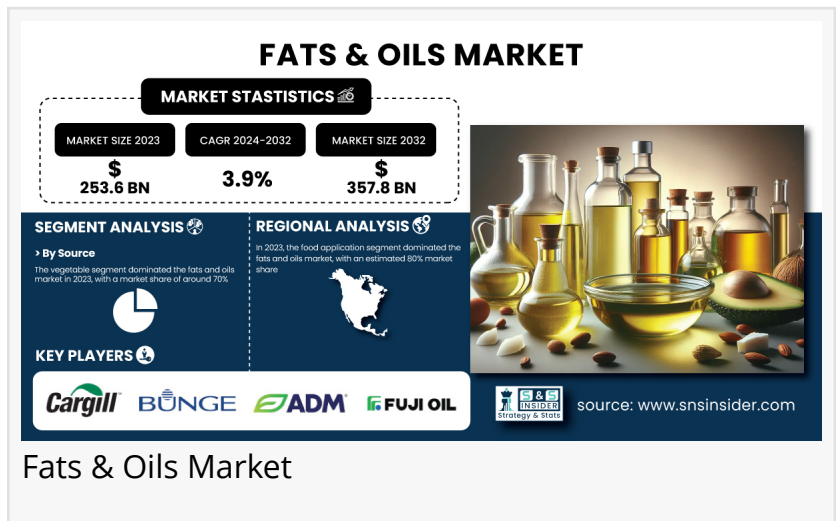


Fats & Oils Market to Attain USD 357.8 Billion by 2032, Driven by Rising Consumer Demand

Growing demand for plant-based fats is driving innovation in the fats and oils market, as companies develop healthier, sustainable alternatives.

AUSTIN, TX, UNITED STATES, February 19, 2025 /EINPresswire.com/ -- The [Fats and Oils Market](#) Size was valued at 253.6 Billion in 2023 and is expected to reach USD 357.8 Billion by 2032, growing at a CAGR of 3.9% over the forecast period of 2024-2032.



The fats and oils market is experiencing substantial growth, primarily driven by increasing demand from the food and beverage industry. The rising consumption of processed and convenience foods has boosted the need for edible oils, particularly vegetable-based oils. According to the Food and Agriculture Organization (FAO), global vegetable oil production reached approximately 220 million metric tons in 2023, marking a 5% increase from 2022. The U.S. Department of Agriculture (USDA) reported that soybean oil accounted for 28% of total edible oil production in 2023. Additionally, the rising trend of plant-based diets has further fueled demand for healthier alternatives such as olive and avocado oils. In 2024, companies like Cargill and Archer Daniels Midland (ADM) announced investments in expanding oilseed processing facilities to meet rising global demand. Sustainability concerns have also led to increased adoption of eco-friendly production methods, with regulatory bodies such as the European Food Safety Authority (EFSA) enforcing stringent guidelines on trans-fat content in food products.

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Key Players:

- Alami Commodities Sdn Bhd (palm oil, coconut oil)
- Arista Industries (palm oil, vegetable shortening)

- Bunge Limited (soybean oil, canola oil)
- Cargill Incorporated (sunflower oil, margarine)
- Fuji Oil Holding Inc. (palm oil, specialty oils)
- Kuala Lumpur Kepong Berhad (palm oil, lauric oils)
- Mehwah International (palm oil, cooking oils)
- Musim Mas Group (palm oil, refined oils)
- Olam International (palm oil, sunflower oil)
- The Archer Daniels Midland Company (soybean oil, corn oil)
- Unilever PLC (margarine, cooking oils)
- Adani Wilmar Limited (Fortune cooking oil, palm oil)
- Omega Protein Corporation (fish oil, omega-3 oils)
- IOI Corporation Berhad (palm oil, specialty fats)
- Catania Spagna Corporation (olive oil, blended oils)
- Sappi Lanaken Mill (bio-based oils, specialty fats)
- J-Oil Mills, Inc. (soybean oil, salad oils)
- Nisshin Oillio Group, Ltd. (rapeseed oil, frying oils)
- Darling Ingredients Inc. (rendered fats, specialty oils)
- Wilmar International Limited (palm oil, cooking oils)

By Source, Vegetable-based fats and oils dominated the market in 2023, holding a 70% share

The dominance is primarily due to their widespread use in food applications and perceived health benefits. Oils derived from sources like palm, soybean, and sunflower have gained traction, particularly in Asia Pacific. Rising consumer preference for plant-based diets and sustainable sourcing has further propelled this segment. Companies such as Wilmar International and Bunge Limited have expanded their vegetable oil production capacities to cater to the growing global demand.

By Type, Oil-based fats dominated the market with a 65% share in 2023,

The dominance is because liquid oils are the preferred choice in cooking, industrial food production, and personal care products. With increasing health concerns over trans fats, demand for healthier alternatives like olive, coconut, and avocado oils has surged. The growing adoption of bio-based oils in the cosmetics and pharmaceutical industries further strengthens this segment.

By Form, Liquid fats and oils dominated and accounted for 75% of the market share in 2023

It is due to their versatile applications in food processing, frying, and salad dressings. Consumers are shifting towards liquid oils like sunflower and canola due to their lower saturated fat content. Technological advancements in refining processes have further enhanced the stability and shelf life of liquid oils, boosting their adoption.

By Application, the food sector dominated the application segment with an 80% market share,

The dominance is driven by the high consumption of edible oils in cooking and processed food production. The growing popularity of plant-based alternatives and specialty oils like sesame and walnut oil has contributed to market expansion. Additionally, food manufacturers are investing in fortification and enhanced nutritional profiles to cater to health-conscious consumers.

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By Region, Asia Pacific held the largest market share in 2023, accounting for approximately 45% of the global fats and oils market.

The region's dominance is attributed to high consumption of palm and soybean oils in countries like China, India, and Indonesia. Rising disposable income and changing dietary patterns have significantly influenced market growth. Additionally, leading producers such as Malaysia and Indonesia have strengthened their export networks to cater to global demand. Government initiatives promoting domestic oil production, such as India's National Edible Oil Mission, have further contributed to the region's market leadership.

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Jagney Dave

SNS Insider Pvt. Ltd

+1 315 636 4242

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