

Global Extra Virgin Coconut Oil Market Size, Share, Revenue, Trends And Drivers For 2024-2033

Global Extra Virgin Coconut Oil Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON , UK, August 29, 2024 /EINPresswire.com/ -- The global extra virgin coconut oil market is poised for significant growth, expanding from \$2.26 billion in 2023 to \$2.45 billion in 2024, at a compound annual growth rate (CAGR) of 8.5%. It

will grow to \$3.43 billion in 2028 at a compound annual growth rate (CAGR) of 8.8%.The extra virgin coconut oil market growth trajectory is driven by increasing culinary diversity, a shift towards cold-pressed and virgin coconut oils, and rising consumer preference for sustainable and ethically sourced ingredients.



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Growing Adoption of Plant-Based Diets Fuels Market Expansion

The rising adoption of plant-based diets is a key factor driving the growth of the extra virgin coconut oil market. Plant-based diets, which emphasize foods derived from plants, are gaining popularity due to health benefits, environmental concerns, and ethical considerations. Extra virgin coconut oil (EVCO) is favored in these diets for its

flavor, nutritional benefits, and versatile cooking properties. According to the Plant Based Foods Association, sales of plant-based foods increased by 6.6% in 2022, highlighting the growing consumer shift towards plant-based eating. This trend significantly boosts demand for extra virgin coconut oil as a preferred ingredient in plant-based diets.

Explore comprehensive insights into the global extra virgin coconut oil market with a detailed sample report:

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Key Players and Innovations

Leading companies in the extra virgin coconut oil market, such as Trader Joe's, Spectrum



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Virgin Coconut Oil Market Size, Share And Growth
Analysis For 2024-2033

Essentials, and Nature's Way Products LLC, are focusing on developing innovative products to meet rising consumer demand. For example, Natural Grocers launched Organic Extra Virgin Unrefined Coconut Oil in October 2022, emphasizing its organic sourcing and cold-pressing extraction methods. This product caters to consumers seeking natural and minimally processed dietary and personal care options.

Trends Shaping the Market

Key trends influencing the extra virgin coconut oil market include:

- Innovations in Product Formulations: Development of new formulations to enhance nutritional and functional benefits.
- Integration into Functional Foods: Increased use of EVCO in functional food products.
- Technological Advances: Improvements in processing, packaging, and logistics technologies.
- New Product Development: Exploration of new applications and product types in the market.

Market Segmentation

The extra virgin coconut oil market is segmented as follows:

- By Type: Organic, Conventional
- By Packaging: Metal Cans, Plastic Bottles, Pouches
- By Distribution Channel: Supermarkets or Hypermarkets, Convenience Stores, Retail Stores, Online, Other Distribution Channels
- By Application: Food and Beverages, Beauty and Cosmetics, Pharmaceuticals, Other Applications
- By End Use: Business-to-Business (B2B), Business-to-Consumer (B2C)

Regional Insights: Asia-Pacific Leading the Market

Asia-Pacific was the largest region in the extra virgin coconut oil market in 2023 and is expected to continue its dominance. The region's growing demand for coconut oil in various applications and increasing production capabilities contribute to its leading position.

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Extra Virgin Coconut Oil Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Extra Virgin Coconut Oil Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on extra virgin coconut oil market size, extra virgin coconut oil market drivers and trends, extra virgin coconut oil market major players, competitors' revenues, market positioning, and extra virgin coconut oil market growth across geographies. The extra virgin coconut oil market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into

segments with the highest growth potential.

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