

Global Animal Fat Market Report and Forecast 2023-2028

Market Report | 2023-03-07 | 128 pages | EMR Inc.

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Report description:

Global Animal Fat Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the global animal fat market reached a volume of 16.2 KMT in 2022. Aided by the increased demand for animal fat in various applications, including food and beverages, personal care products, and biofuels, the market is projected to grow at a CAGR of 2.1% between 2023 and 2028, reaching a volume of 18.1 KMT by 2028. Animal fats are made from a variety of animal sources, including beef, pork, and chicken, and are a staple in cuisines all over the world. They also play vital part in the food and beverage sector and play an important role in the manufacturing of personal care products, pharmaceuticals, and biofuels. Factors increasing the global animal fat market share include changing consumer preferences, population growth, and technological advancements in the production and processing of animal fats.

The rise in demand for processed and convenience foods has resulted in an increased consumption of animal fats across the globe. Moreover, the growth of the fast-food industry and the expansion of supermarket chains have further propelled the market growth. Animal fats are known to provide numerous health benefits, such as enhancing brain function, supporting hormone production, and improving cardiovascular health. As a result, the growing health-conscious consumer base seeking natural and nutrient-dense alternatives has contributed to the development of the global animal fat market.

The Asia Pacific region is currently leading the global animal fat market, with countries like China, India, and Japan being the largest consumers. Rapid urbanisation, increased disposable income, and a shift in food habits are the primary drivers behind the market growth in this region. Consumers in the region are increasingly adopting traditional diets that incorporate animal fats, which are known for their rich flavour profiles and nutritional benefits. Additionally, the strong demand for animal fat in the cosmetics and personal care industry, as well as the biofuel sector, is driving the animal fat market growth in the Asia Pacific region.

Technological advancements in animal fat processing, such as enzymatic and membrane technologies, are leading to improved extraction methods and higher-quality products. These innovations allow for better yield, reduced waste, and more efficient use of resources. Additionally, the growing interest in renewable energy sources has led to increased demand for animal fats as a feedstock for biodiesel production. This shift towards biofuels has provided an additional revenue stream for animal fat producers and is expected to boost the animal fat market growth.

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Market Segmentation

The market can be divided based on type, application, and region.

Market Breakup by Type

- Tallow/Grease
- Lard
- Others

Market Breakup by Application

- Biodiesel
- Animal Feed
- Oleochemical
- Pet Food
- Food Applications
- Others

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global animal fat companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- SARIA SE & Co. KG
- Darling Ingredients Inc.
- Ten Kate Vetten BV
- Baker Commodities Inc.
- Jacob Stern & Sons Tallow
- Tallow Products Pty Ltd
- Australian Tallow Producers
- Others

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