

Global Soybean Oil Market Report and Forecast 2024-2032

Market Report | 2023-11-27 | 190 pages | EMR Inc.

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Report description:

Global Soybean Oil Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the global soybean oil market is projected to grow at a CAGR of 1.4% between 2024 and 2032. Aided by the mounting demand for healthier edible oils and its widening industrial applications, the market is expected to grow significantly by 2032.

Soybean oil is primarily extracted from the seeds of the soybean plant and stands as one of the most consumed edible oils globally. Being a rich source of essential fatty acids, vitamins, and phytosterols, soybean oil serves as a cornerstone for a balanced diet, promoting heart health and enhancing the body's immune system. Beyond its health benefits, soybean oil exhibits remarkable emollient, antioxidant, and anti-inflammatory properties, securing its spot in several industrial verticals, notably in the production of paints, plastics, and biofuels.

A pivotal factor augmenting the global soybean oil market outlook is the evolving consumer inclination towards healthier dietary fats. As the adverse effects of saturated fats become more evident, a global shift towards oils with a better unsaturated fatty acid profile, like soybean oil, is palpable. This health-driven transition is buoyed by rising awareness campaigns and the endorsements of nutritionists and health experts, which celebrate the cardiovascular and metabolic benefits of soybean oil.

The health and wellness trend, gaining momentum worldwide, has further accentuated soybean oil's stature, especially among fitness aficionados and health-conscious individuals. Recognized for its potential in reducing LDL cholesterol and its role in enhancing skin health, soybean oil has become a dietary staple for many aiming for holistic wellness.

Parallely, the diversifying applications of soybean oil across various industries are reinforcing the global soybean oil market growth. In the realm of pharmaceuticals, soybean oil finds usage as a base for ointments and soft gelatine capsules. The cosmetics sector, on the other hand, leverages its hydrating and antioxidant properties to formulate moisturizers, sunscreens, and other skincare products. Its attributes of biodegradability and renewability position soybean oil as a preferred raw material in the production of eco-friendly biofuels and bioplastics.

Moreover, the booming vegan and vegetarian trends have accentuated the demand for plant-derived products, leading to a surge in the consumption of soybean oil as an alternative to animal fats. This shift has further amplified the soybean oil market demand.

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Market Segmentation

The market can be divided based on end use and region.

Market Breakup by End Use

- Food
- Feed
- Industrial
- 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 mergers and acquisitions, among other major developments, of the leading companies operating in the global soybean oil market. Some of the major players explored in the report by Expert Market Research are as follows:

- Archer Daniels Midland Company (ADM)
- Bunge Limited
- Cargill, Inc.
- Wilmar International Ltd.
- AG Processing Inc. (AGP)
- Olam Agri Holdings Pte Ltd.
- Louis Dreyfus Company B.V.
- CHS Inc.
- Aceitera General Deheza
- IB Group
- Others

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