

Colombia Palm Oil Market Report and Forecast 2024-2032

Market Report | 2023-12-15 | 215 pages | EMR Inc.

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Report description:

Colombia Palm Oil Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the Colombia palm oil market is being supported by the Latin America palm oil market. Aided by the growing popularity of sustainable palm oil and surging consumption of fats in the form of palm oil, the market is expected to grow significantly by 2032.

Palm oil, obtained from the fruit of the oil palm tree, is a widely used edible oil. Its uses span a wide range of products, from food items like cooking oil, margarine, and shortening, to non-food items such as soaps, detergents, and cosmetics. It is known for its heat stability, high smoke point, and richness in saturated fats, which lend a longer shelf-life to products. Palm oil also exhibits excellent moisturising and emulsifying properties, making it a preferred ingredient in various industrial applications, including personal care, cosmetics, and biofuel.

The escalating demand for edible oils is a key driver of the Colombia palm oil market growth. With increasing awareness of the health benefits associated with the consumption of oils rich in saturated fats, a substantial shift towards palm oil consumption is observed. Additionally, the rising health consciousness among consumers has further bolstered the market as palm oil is often used in health and wellness products.

The diverse applications of palm oil across various industries significantly contribute to the market development. In the food and beverage industry, it is a crucial ingredient in a plethora of products due to its stability and extended shelf-life. The personal care and cosmetics sector leverages palm oil for its moisturising properties, which are crucial for various skin and hair care products. Furthermore, palm oil's potential as a biofuel, particularly in the production of biodiesel, is emerging as a promising application, thereby boosting the Colombia palm oil market demand.

Moreover, the growing demand for sustainable and environmentally friendly products has led to an increased focus on palm oil as a renewable resource. The oil palm tree is a high-yielding crop that produces more oil per hectare than any other vegetable oil crop, making it a sustainable option in terms of land use. With the rise in environmental consciousness and increasing regulatory pressure, sustainable palm oil production is becoming an integral part of the industry, propelling the Colombia palm oil market growth.

Market Segmentation

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The market can be divided based on origin, product, and end use.

Market Breakup by Origin

- Organic
- Conventional

Market Breakup by Product

- Crude Palm Oil
- RBD Palm Oil
- Palm Kernel Oil
- Fractionated Palm Oil
- Others

Market Breakup by End Use

- Food and Beverage
- Personal Care and Cosmetics
- Biofuel and Energy
- Pharmaceuticals
- Industrial
- Others

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 Colombia palm oil market. Some of the major players explored in the report by Expert Market Research are as follows:

- Cargill, Incorporated
- Guaicaramo SAS
- Bunge Limited
- Wilmar International Ltd.
- Louis Dreyfus Company
- Extractora Monterrey SA
- Others

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Table of Contents:

- 1 Preface
- 2 Report Coverage - Key Segmentation and Scope
- 3 Report Description

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- 3.1 Market Definition and Outlook
- 3.2 Properties and Applications
- 3.3 Market Analysis
- 3.4 Key Players
- 4 Key Assumptions
- 5 Executive Summary
 - 5.1 Overview
 - 5.2 Key Drivers
 - 5.3 Key Developments
 - 5.4 Competitive Structure
 - 5.5 Key Industrial Trends
- 6 Snapshot
 - 6.1 Colombia
- 7 Opportunities and Challenges in the Market
- 8 Colombia Palm Oil Market Analysis
 - 8.1 Key Industry Highlights
 - 8.2 Colombia Palm Oil Historical Market (2018-2023)
 - 8.3 Colombia Palm Oil Market Forecast (2024-2032)
 - 8.4 Colombia Palm Oil Market by Origin
 - 8.4.1 Organic
 - 8.4.1.1 Historical Trend (2018-2023)
 - 8.4.1.2 Forecast Trend (2024-2032)
 - 8.4.2 Conventional
 - 8.4.2.1 Historical Trend (2018-2023)
 - 8.4.2.2 Forecast Trend (2024-2032)
 - 8.5 Colombia Palm Oil Market by Product
 - 8.5.1 Crude Palm Oil
 - 8.5.1.1 Historical Trend (2018-2023)
 - 8.5.1.2 Forecast Trend (2024-2032)
 - 8.5.2 RBD Palm Oil
 - 8.5.2.1 Historical Trend (2018-2023)
 - 8.5.2.2 Forecast Trend (2024-2032)
 - 8.5.3 Palm Kernel Oil
 - 8.5.3.1 Historical Trend (2018-2023)
 - 8.5.3.2 Forecast Trend (2024-2032)
 - 8.5.4 Fractionated Palm Oil
 - 8.5.4.1 Historical Trend (2018-2023)
 - 8.5.4.2 Forecast Trend (2024-2032)
 - 8.5.5 Others
 - 8.6 Colombia Palm Oil Market by End Use
 - 8.6.1 Food and Beverage
 - 8.6.1.1 Historical Trend (2018-2023)
 - 8.6.1.2 Forecast Trend (2024-2032)
 - 8.6.2 Personal Care and Cosmetics
 - 8.6.2.1 Historical Trend (2018-2023)
 - 8.6.2.2 Forecast Trend (2024-2032)
 - 8.6.3 Biofuel and Energy

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- 8.6.3.1 Historical Trend (2018-2023)
 - 8.6.3.2 Forecast Trend (2024-2032)
- 8.6.4 Pharmaceuticals
 - 8.6.4.1 Historical Trend (2018-2023)
 - 8.6.4.2 Forecast Trend (2024-2032)
- 8.6.5 Industrial
 - 8.6.5.1 Historical Trend (2018-2023)
 - 8.6.5.2 Forecast Trend (2024-2032)
- 8.6.6 Others
- 9 Market Dynamics
 - 9.1 SWOT Analysis
 - 9.1.1 Strengths
 - 9.1.2 Weaknesses
 - 9.1.3 Opportunities
 - 9.1.4 Threats
 - 9.2 Porter's Five Forces Analysis
 - 9.2.1 Supplier's Power
 - 9.2.2 Buyer's Power
 - 9.2.3 Threat of New Entrants
 - 9.2.4 Degree of Rivalry
 - 9.2.5 Threat of Substitutes
 - 9.3 Key Indicators for Demand
 - 9.4 Key Indicators for Price
- 10 Value Chain Analysis
- 11 Trade Data Analysis (HS Code - 1511)
 - 11.1 Major Importing Countries
 - 11.1.1 By Volume
 - 11.1.2 By Value
 - 11.2 Major Exporting Countries
 - 11.2.1 By Volume
 - 11.2.2 By Value
- 12 Price Analysis
- 13 Competitive Landscape
 - 13.1 Market Structure
 - 13.2 Company Profiles
 - 13.2.1 Cargill, Incorporated
 - 13.2.1.1 Company Overview
 - 13.2.1.2 Product Portfolio
 - 13.2.1.3 Demographic Reach and Achievements
 - 13.2.1.4 Certifications
 - 13.2.2 Guaicaramo SAS
 - 13.2.2.1 Company Overview
 - 13.2.2.2 Product Portfolio
 - 13.2.2.3 Demographic Reach and Achievements
 - 13.2.2.4 Certifications
 - 13.2.3 Bunge Limited
 - 13.2.3.1 Company Overview

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- 13.2.3.2 Product Portfolio
- 13.2.3.3 Demographic Reach and Achievements
- 13.2.3.4 Certifications
- 13.2.4 Wilmar International Ltd.
 - 13.2.4.1 Company Overview
 - 13.2.4.2 Product Portfolio
 - 13.2.4.3 Demographic Reach and Achievements
 - 13.2.4.4 Certifications
- 13.2.5 Louis Dreyfus Company
 - 13.2.5.1 Company Overview
 - 13.2.5.2 Product Portfolio
 - 13.2.5.3 Demographic Reach and Achievements
 - 13.2.5.4 Certifications
- 13.2.6 Extractora Monterrey SA
 - 13.2.6.1 Company Overview
 - 13.2.6.2 Product Portfolio
 - 13.2.6.3 Demographic Reach and Achievements
 - 13.2.6.4 Certifications
- 13.2.7 Others
- 14 Key Trends and Developments in the Market
 - List of Key Figures and Tables
 - 1. Colombia Palm Oil Market: Key Industry Highlights, 2018 and 2032
 - 2. Colombia Palm Oil Historical Market: Breakup by Origin (Million Metric Tons), 2018-2023
 - 3. Colombia Palm Oil Market Forecast: Breakup by Origin (Million Metric Tons), 2024-2032
 - 4. Colombia Palm Oil Historical Market: Breakup by Product (Million Metric Tons), 2018-2023
 - 5. Colombia Palm Oil Market Forecast: Breakup by Product (Million Metric Tons), 2024-2032
 - 6. Colombia Palm Oil Historical Market: Breakup by End Use (Million Metric Tons), 2018-2023
 - 7. Colombia Palm Oil Market Forecast: Breakup by End Use (Million Metric Tons), 2024-2032
 - 8. Major Importing Countries by Volume (2020)
 - 9. Major Exporting Countries by Volume (2020)
 - 10. Major Importing Countries by Value (2020)
 - 11. Major Exporting Countries by Value (2020)
 - 12. Colombia Palm Oil Market Structure

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