

India Vegetable Oil Market Report and Forecast 2024-2032

Market Report | 2023-12-28 | 150 pages | EMR Inc.

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Report description:

India Vegetable Oil Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the India vegetable oil market is projected to grow at a CAGR of 14.30% between 2024 and 2032. Aided by a myriad of factors, including a burgeoning population, evolving dietary habits, and a growing penchant for healthier oil options, the market is expected to grow significantly by 2032.

Vegetable oil, primarily extracted from seeds, nuts, and fruits, is a quintessential ingredient in Indian cuisine. Its diverse applications, ranging from cooking and frying to use in confectionery and snacks, make it an integral part of the Indian dietary landscape. Among the myriad types, palm oil, soybean oil, sunflower oil, and mustard oil are particularly prevalent in the Indian market, each with its unique flavour and nutritional profile.

The escalating demand for healthier and high-quality vegetable oils is a pivotal driver of the India vegetable oil market growth. As health awareness rises among the Indian populace, there is a pronounced shift towards oils with better nutritional profiles. This shift is notably towards oils rich in unsaturated fats, omega-3 fatty acids, and those with lower cholesterol levels. Consequently, there has been a surge in demand for oils such as olive oil, rice bran oil, and canola oil, despite their higher price points compared to traditional options.

Moreover, the burgeoning population and the consequent rise in food consumption are catalysing the India vegetable oil market demand. The expanding foodservice sector, including restaurants and fast-food chains, further contributes to the heightened demand for vegetable oils, given their extensive use in culinary preparations.

The Indian government's initiatives and policies aimed at self-reliance in vegetable oil production also play a crucial role. Efforts to increase domestic oilseed production, coupled with incentives for the establishment of modern processing facilities, are significantly shaping the landscape of the vegetable oil industry in India. These initiatives are not only aimed at reducing the dependency on imports but also at ensuring the availability of high-quality vegetable oils to meet the domestic demand.

As per the India vegetable oil market analysis, the burgeoning packaged food industry in India is a noteworthy factor bolstering the demand for vegetable oils. Oils are a fundamental ingredient in the manufacturing of various packaged foods, including snacks, ready-to-eat meals, and confectionery items. The growth in urbanisation, coupled with the increasing working population seeking convenient food options, has led to a rise in the consumption of packaged foods, thereby driving the demand for

vegetable oils in the food processing industry.

Market Segmentation

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

Market Breakup by Type

- Soybean Oil
- Palm Oil
- Sunflower Oil
- Mustard Oil/Rapeseed Oil
- Vegetable Oil
- Rice Bran Oil
- Others

Market Breakup by Application

- Food
- Industrial
- Biofuel
- Others

Market Breakup by Region

- North India
- East India
- West India
- South India

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

- Adani Wilmar Limited
- Ruchi Soya Industries Limited
- Bunge Ltd.
- Marico Limited
- Cargill, Incorporated
- Patanjali Ayurved Limited
- Emami Agrotech Ltd.
- Mother Dairy Fruit & Vegetable Pvt. Ltd.
- Others

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