

## **Asia Pacific Olive - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

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### **Report description:**

The Asia Pacific Olive Market size is estimated at USD 9.56 billion in 2024, and is expected to reach USD 11.73 billion by 2029, growing at a CAGR of 4.20% during the forecast period (2024-2029).

Global demand for olive oil in food and other industrial practices is the prime driver of the olive market. The market for olive oil in food and beverage is growing at a rapid pace owing to the surging demand from consumers for the nutritional values of olive oil. While olive oil has traditionally found applications in soaps, cosmetics, and pharmaceutical products, its use in the food and beverage industry has shown positive growth. This trend is seen to continue over the forecast period. Olive production in the Asia Pacific is very low and depend on imports.

#### APAC Olive Market Trends

Middle East Countries are the Major Producer

Olive production in the Asia-Pacific region is very low due to the climate, which is unsuitable for olive production. This region produced only 0.4 million ton of olives in 2018. According to FAO, Middle East countries, such as Lebanon, Palestine, and Iran produced a relatively significant amount of Olives in the region with 27.0%, 21.9%, and 19.5% production share. These three countries collectively produced 68% of the total olives produced in the Asia-Pacific Region. Australia, Israel, and Iraq are other minor olive producing countries in this region.

United States Dominates the Import Market

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Asia Pacific countries primarily depend on olive imports to meet its consumption demand. According to FAO, this region imported 755 million worth of olives in 2018 and has been continuously increasing since 2015. The major importing partners of this region are Spain, Greece with 48.16%, and 29.23% share of the total Asia-Pacific region import value, respectively. Even though olive production is very low in this region, the minor amount of exports from the Asia-Pacific region is noticed. According to the ITC trade map, it exported USD 44 million worth of olives in 2018.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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