

Copra Meal - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Copra Meal Market size is estimated at USD 3.35 million in 2024, and is expected to reach USD 4.17 million by 2029, growing at a CAGR of 4.43% during the forecast period (2024-2029).

Key Highlights

- Copra is the by-product of coconut oil extraction and is mostly grown in coastal areas. Therefore, Asia-Pacific is the largest region in the world concerning the copra meal market, as coconut palm production was more in those countries.
- The global pandemic, coupled with the Russia-Ukraine war, significantly worsened logistical movement and restricted the availability and supply of feed ingredients, which resulted in an upsurge in the prices of these commodities in the global market. Therefore, protein-enriched copra meal (PECM) is being evaluated as a possible substitute for imported soybean-based feed for hogs and poultry by the Department of Agriculture. It offers great advantages and benefits to feed manufacturers, animal producers, and meat consumers, especially during this time of high food prices.
- Globally, there is an increasing demand for animal-sourced products such as meat, eggs, and milk compared to plant-originated foods such as cereals. The demand for these animal products requires alternative meals such as copra meal to boost its production, thereby stimulating the copra meal growth in the animal feed market.

Copra Meal Market Trends

Growing Inclination towards Animal Sourced Food

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- Meat products are growing rapidly due to the increasing health concern and disposable income, especially in developing countries such as India and Brazil. The growing demand for animal products and processed meat has created an opportunity for copra meal producers to enhance its usage as it increases animal protein production, boosts immunity, and enhances the performance of animals by stabilizing the immune system.
- Copra meal is a byproduct of coconut oil extraction from dried coconut kernel. It is a feed ingredient in animal nutrition due to its high fiber and protein content. Copra meal contains around 20% protein and is a good source of amino acids such as methionine and lysine, essential for animal growth.
- When used in animal feed, copra meal can improve the digestibility of other feed ingredients and increase the overall protein content of the diet. It has been shown to enhance the performance of animals by improving feed intake, weight gain, and feed conversion efficiency. Copra meal can also help to stabilize the immune system and boost the animal's immunity.
- An increase in demand for various animal products, such as milk, dairy products, meat products, eggs, and other non-food items, has also led to the growth in the usage of various alternative meals, including copra meal, thereby boosting the copra meal in the growth of the animal feed market. The meat production concerning pork and poultry was significant concerning the Copra meal market because pig and poultry birds were fed copra meal on a large scale as it increases protein production and provides immunity for the animals.
- Pork meat is the most consumed meat type in the world, followed by beef, poultry, etc. The higher consumption is one of the major factors driving the feed additive market, which subsequently drives the copra meal market during the forecast period. According to Food and Agriculture Organization (FAO), meat production declined slightly in 2020 due to COVID-19. Still, higher consumption is expected to increase the growth rate of meat production worldwide.

Increasing Consumption in Asia-Pacific Region

- The feed industry is one of the fastest-growing industries in these countries, owing to the increasing meat consumption and export opportunities. The positive outlook for the coconut crop industry and the high demand for feed from the livestock industry provide great opportunities for coconut meal producers.
- Coconut meal is fodder for various animals, including horses, cattle, sheep, deer, chickens, turkeys, and pigs. Coconut meal has high-quality protein, which helps produce meat in the animals. This factor has driven meal usage by many Asian countries as it has higher meat-producing countries. This has pushed the usage of copra meal immensely in this region.
- Asia-Pacific also has higher coconut-producing countries worldwide, which has driven the usage of copra meal as it can be available at lower prices compared to other regions. In 2021, Indonesia was the largest country with respect to coconut production, with 17.16 million metric tons.

Additional Benefits:

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

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