

## **Peanut Oil - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

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### **Report description:**

The Peanut Oil Market size is estimated at USD 11.05 billion in 2024, and is expected to reach USD 12.38 billion by 2029, growing at a CAGR of 2.30% during the forecast period (2024-2029).

#### Key Highlights

- With a high nutritional profile and people looking for immune-boosting ingredients, there is an increase in retail demand for peanut oil. According to the study published in the International Union Of Pure And Applied Chemistry journal by Beare-Rogers, peanut oil is naturally low in saturated fats, cholesterol-free, and trans fats.
- Oleic acid, a monounsaturated fatty acid (MUFA), accounts for 52% of its composition; linoleic acid, a polyunsaturated fatty acid (PUFA), accounts for 32%. Additionally, the oil is a source of naturally occurring substances like antioxidants, vitamin E, phytosterols, squalene, and p-coumaric acid, all of which help preserve good health. Due to its high oleic acid content, peanut oil has a wide range of advantageous biological benefits.
- Peanut oil has a wide range of applications, not confined to the food industry but in many others, including the cosmetic and personal care industry. For instance, it is used externally for application on the skin to moisturize dry skin and for skin conditions like eczema, making it a part of many personal care products. It is also a good source of vitamin E and possesses antioxidant properties.
- Furthermore, like all processed vegetable oils, refined peanut oil is refined, bleached, and deodorized. By going through this procedure, the oil loses its allergic protein component and becomes nonallergenic. According to the Peanut institute, the primary form of peanut oil used in international fast-food franchises is refined. Refined peanut oil is a flavorful cooking oil devoid of trans fats and allergens and very stable. Due to its high smoke point and extremely low saturated fat content, refined peanut oil is a favorite oil for frying.
- According to the "Food Allergen Labeling and Consumer Protection Act of 2004," section 203, subsection 7, part C.c.1.qq.2.1,

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under the Amendments, highly refined oils are exempt from the definition of a serious food allergen, so no petition is required, thus increasing the utilization of refined peanut oil across the globe.

## Peanut Oil Market Trends

### Increasing Awareness of Peanut Oil Benefits in Skincare Products

- With the growing culture of modernization, consumers' lifestyles are also changing daily. Consumers are trending toward the usage of natural products in their daily life. Moreover, with the development of science and technologies, consumers are also acknowledging the benefits of organic ingredient-based skin care cosmetic products, resulting in a rising demand for these natural ingredients such as peanut oil.
- For instance, consumers prefer peanut oil-based skincare products because they can help relieve skin of minor irritations while reducing redness. Eventually, the antioxidant powers found in its vitamin E content help fight aging.
- As a rich emollient, peanut oil helps condition and moisturize skin that looks and feels softer, smoother, and more radiant. Hydrogenated peanut oil also acts as a viscosity-increasing agent, which makes it an important part of the skincare industry. Due to its high-fat content, peanut oil is a great foundation for massage oils.
- Several cosmetic producers use fortified peanut oil as an emollient in skincare and hair care products. Cosmetic producers employ flavor-infused plant-based oils that retain their nutrients to create appealing soaps, serums, and other products. For instance, the cosmetics and pharmaceutical industries can use the peanut oil that Henry Lamotte Oils GmbH offers.
- Therefore, with the growing demand for peanut oil-based products in daily life, consumers are trending toward the peanut oil market, which is also driving the market significantly.

### Asia-Pacific Holds the Largest Market Share

- Asia-Pacific is the largest market for peanut oil. Countries such as China and India contribute a large share of peanut oil consumption globally. According to the Department of Agriculture of the United States, the consumption of peanut oil in India was 1,170 thousand metric tons in the fiscal year 2021, whereas, in China, the consumption was around 3.28 million metric tons in the same fiscal year.
- Further, peanut oil is mainly used for cooking in Asian countries because it provides a different color and neutral taste and imparts a pleasant aroma to the cuisines served. It helps to multiply the taste of the food served.
- According to the peanut institute, refined peanut oil has a unique quality that makes it ideal for deep frying. In addition to its excellent flavor because it can reach a high temperature that maintains the exterior of food as crispy and the interior as extremely moist, refined peanut oil is also one of the most widely used deep-frying oils in the world.
- Both types of peanut oil have been used for all kinds of cooking, but many restaurants have long preferred refined peanut oil for frying due to its adaptability and stable flavor per the same organization.
- As peanut oil is high in heart-healthy monounsaturated fat, it can also help lower consumers' low-density lipoprotein (LDL), also known as bad cholesterol. Due to its various health benefits, consumers in this region prefer peanut oil in their daily routines, enabling the Asia-Pacific region to maintain dominance over other regions worldwide.
- Additionally, a controlled human study at Penn State University examined the effects of high oleic peanut oil on blood lipids and cardiovascular health and discovered that both total and "bad" LDL cholesterol levels were dramatically reduced.

## Peanut Oil Industry Overview

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The Global Peanut Oil Market is highly competitive in nature due to the presence of domestic and international players in this sector. Some of the top players in this segment are Archer Daniels Midland, Cargill Incorporated, CHS Inc., Adani Group, and Olam International. Key players are focusing on product development and product innovation to meet consumers' needs by offering a variety of tastes and product quality to maintain premiumization. Some of the major players use mergers and acquisitions as their key strategy. The strategy to follow mergers and acquisitions by these top players is to sustain and secure a leading position in the industry. This will enable the companies to maintain dominance over other players and remain a strong competition for other players in the market.

Additional Benefits:

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

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