

Latin America Palm Oil Market Report and Forecast 2024-2032

Market Report | 2024-02-15 | 153 pages | EMR Inc.

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Report description:

Latin America Palm Oil Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the Latin America palm oil market is projected to grow at a CAGR of 1.9% between 2024 and 2032. Aided by the increasing demand for edible oils and the versatile applications of palm oil, the market is expected to grow significantly by 2032.

Palm oil, extracted from the fruit of the oil palm tree, is a highly versatile product used in a myriad of applications, from cooking and food manufacturing to the production of cosmetics, biofuels, and cleaning products. Its efficiency in yield and cost-effectiveness compared to other vegetable oils makes it a popular choice in diverse industries.

The Latin America palm oil market growth is primarily driven by the region's expanding food industry. The rising demand for processed foods and the widespread use of palm oil in culinary applications fuel market growth. Additionally, the burgeoning biofuel sector, driven by the global shift towards renewable energy sources, significantly contributes to the demand for palm oil in the region.

Sustainability is a critical concern in the palm oil industry, with environmental and social issues such as deforestation, habitat destruction, and labour rights drawing international attention. Latin America is witnessing a growing trend towards sustainable and ethical palm oil production practices, with various stakeholders, including governments, non-governmental organisations, and industry players, increasingly focusing on sustainable certifications and responsible production methods.

The regulatory landscape in Latin America plays a pivotal role in shaping the Latin America palm oil market outlook. Governments across the region are implementing policies and regulations aimed at promoting sustainable agricultural practices and supporting the growth of the palm oil industry while mitigating environmental impacts.

Consumer trends and health concerns also significantly influence the Latin America palm oil market demand. While palm oil is appreciated for its versatility and shelf stability, there is growing consumer awareness regarding its health implications, particularly concerning saturated fat content. This has led to a demand for high-quality, health-conscious palm oil products. Technological advancements in farming and processing are crucial in driving the market forward. The adoption of modern agricultural technologies, efficient processing methods, and innovations in product formulation are expected to boost productivity and market growth.

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Market Segmentation

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

Market Breakup by Application

- Food Products
- Consumer Products
- Energy

Market Breakup by Region

- Brazil
- Ecuador
- Colombia
- Mexico
- Guatemala
- 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 Latin America palm oil market. Some of the major players explored in the report by Expert Market Research are as follows:

- Wilmar International Ltd
- Cargill, Incorporated
- Bunge Limited
- Archer Daniels Midland Company
- Reforestadora de Palmas del Peten S.A. (Grupo HAME)
- Others

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Table of Contents:

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

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- 5.2 Key Drivers
- 5.3 Key Developments
- 5.4 Competitive Structure
- 5.5 Key Industrial Trends
- 6 Snapshot
 - 6.1 Latin America
- 7 Opportunities and Challenges in the Market
- 8 Global Palm Oil Market Overview
 - 8.1 Key Industry Highlights
 - 8.2 Global Palm Oil Historical Market (2018-2023)
 - 8.3 Global Palm Oil Market Forecast (2024-2032)
 - 8.4 Global Palm Oil Market by Region
 - 8.4.1 North America
 - 8.4.2 Europe
 - 8.4.3 Asia Pacific
 - 8.4.4 Latin America
 - 8.4.5 Middle East and Africa
- 9 Latin America Palm Oil Market Analysis
 - 9.1 Key Industry Highlights
 - 9.2 Latin America Palm Oil Historical Market (2018-2023)
 - 9.3 Latin America Palm Oil Market Forecast (2024-2032)
 - 9.4 Latin America Palm Oil Market by Application
 - 9.4.1 Food Products
 - 9.4.1.1 Historical Trend (2018-2023)
 - 9.4.1.2 Forecast Trend (2024-2032)
 - 9.4.2 Consumer Products
 - 9.4.2.1 Historical Trend (2018-2023)
 - 9.4.2.2 Forecast Trend (2024-2032)
 - 9.4.3 Energy
 - 9.4.3.1 Historical Trend (2018-2023)
 - 9.4.3.2 Forecast Trend (2024-2032)
 - 9.5 Latin America Palm Oil Market by Region
 - 9.5.1 Brazil
 - 9.5.2 Ecuador
 - 9.5.3 Colombia
 - 9.5.4 Mexico
 - 9.5.5 Guatemala
 - 9.5.6 Others
- 10 Regional Analysis
 - 10.1 Brazil
 - 10.1.1 Historical Trend (2018-2023)
 - 10.1.2 Forecast Trend (2024-2032)
 - 10.2 Ecuador
 - 10.2.1 Historical Trend (2018-2023)
 - 10.2.2 Forecast Trend (2024-2032)
 - 10.3 Colombia
 - 10.3.1 Historical Trend (2018-2023)

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- 10.3.2 Forecast Trend (2024-2032)
- 10.4 Mexico
 - 10.4.1 Historical Trend (2018-2023)
 - 10.4.2 Forecast Trend (2024-2032)
- 10.5 Guatemala
 - 10.5.1 Historical Trend (2018-2023)
 - 10.5.2 Forecast Trend (2024-2032)
- 11 Market Dynamics
 - 11.1 SWOT Analysis
 - 11.1.1 Strengths
 - 11.1.2 Weaknesses
 - 11.1.3 Opportunities
 - 11.1.4 Threats
 - 11.2 Porter's Five Forces Analysis
 - 11.2.1 Supplier's Power
 - 11.2.2 Buyer's Power
 - 11.2.3 Threat of New Entrants
 - 11.2.4 Degree of Rivalry
 - 11.2.5 Threat of Substitutes
 - 11.3 Key Indicators for Demand
 - 11.4 Key Indicators for Price
- 12 Value Chain Analysis
- 13 Trade Data Analysis (HS Code: 1511)
 - 13.1 Major Exporting Countries
 - 13.1.1 By Value
 - 13.1.2 By Volume
 - 13.2 Major Importing Countries
 - 13.2.1 By Value
 - 13.2.2 By Volume
- 14 Price Analysis
- 15 Competitive Landscape
 - 15.1 Market Structure
 - 15.2 Company Profiles
 - 15.2.1 Wilmar International Ltd
 - 15.2.1.1 Company Overview
 - 15.2.1.2 Product Portfolio
 - 15.2.1.3 Demographic Reach and Achievements
 - 15.2.1.4 Certifications
 - 15.2.2 Cargill, Incorporated
 - 15.2.2.1 Company Overview
 - 15.2.2.2 Product Portfolio
 - 15.2.2.3 Demographic Reach and Achievements
 - 15.2.2.4 Certifications
 - 15.2.3 Bunge Limited
 - 15.2.3.1 Company Overview
 - 15.2.3.2 Product Portfolio
 - 15.2.3.3 Demographic Reach and Achievements

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- 15.2.3.4 Certifications
- 15.2.4 Archer Daniels Midland Company
 - 15.2.4.1 Company Overview
 - 15.2.4.2 Product Portfolio
 - 15.2.4.3 Demographic Reach and Achievements
 - 15.2.4.4 Certifications
- 15.2.5 Reforestadora de Palmas del Peten S.A. (Grupo HAME)
 - 15.2.5.1 Company Overview
 - 15.2.5.2 Product Portfolio
 - 15.2.5.3 Demographic Reach and Achievements
 - 15.2.5.4 Certifications
- 15.2.6 Others
- 16 Key Trends and Developments in the Market

Additional Customisations Available

- 1 Manufacturing Process
 - 1.1 Overview
 - 1.2 Detailed Process Flow
 - 1.3 Operation Involved
- 2 Project Requirement and Cost Analysis
 - 2.1 Land, Location and Site Development
 - 2.2 Construction
 - 2.3 Plant Machinery
 - 2.4 Cost of Raw Material
 - 2.5 Packaging
 - 2.6 Transportation
 - 2.7 Utilities
 - 2.8 Manpower
 - 2.9 Other Capital Investment

List of Key Figures and Tables

- 1. Global Palm Oil Market: Key Industry Highlights, 2018 and 2032
- 2. Latin America Palm Oil Market: Key Industry Highlights, 2018 and 2032
- 3. Latin America Palm Oil Historical Market: Breakup by Application (Million Metric Tons), 2018-2023
- 4. Latin America Palm Oil Market Forecast: Breakup by Application (Million Metric Tons), 2024-2032
- 5. Latin America Palm Oil Historical Market: Breakup by Region (Million Metric Tons), 2018-2023
- 6. Latin America Palm Oil Market Forecast: Breakup by Region (Million Metric Tons), 2024-2032
- 7. Major Exporting Countries by Value
- 8. Major Importing Countries by Value
- 9. Major Exporting Countries by Volume
- 10. Major Importing Countries by Volume
- 11. Latin America Palm Oil Market Structure

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