SCOTTS INTERNATIONAL

Margarine Market By Type (Hard, Soft, Liquid) , By End User (Household Consumers, HoReCa, Industrial) By Distribution Channel (Supermarkets/Hypermarkets, Specialty Stores, Convenience Stores, Online Retails, Others) : Global Opportunity Analysis and Industry Forecast, 2024-2033

Market Report | 2024-07-01 | 348 pages | Allied Market Research

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Report description:

The global margarine market was valued at $22.1 billion in 2023, and is projected to reach $29.2 billion by 2033, growing at a CAGR of 2.9% from 2024 to 2033.
Margarine is a spreadable, butter-like product commonly used as a substitute for butter in cooking, baking, and as a table spread. It is typically made from vegetable oils, such as soybean, palm, or canola oil, which are hydrogenated to solidify the product. Margarine is created through a process called hydrogenation, where unsaturated fats in the oils are converted into saturated fats, resulting in a semi-solid consistency at room temperature. It is often fortified with vitamins, such as vitamins A and D, to mimic the nutritional profile of butter.
The growth of the margarine market is driven by versatility of margarine in various culinary applications, including baking, cooking, and spreading, which makes it an attractive option for health-conscious consumers seeking to maintain a balanced diet without compromising on taste or texture. Moreover, rise in trend toward consuming plant-based and healthier alternatives has significantly boosted the demand for margarine, owing to changes in consumer preferences toward healthier dietary choices. As health consciousness grows, consumers are increasingly seeking alternatives to traditional butter and spreads that are lower in saturated fats and trans fats. Margarine, particularly plant-based varieties, fulfills the demand by offering products with reduced or zero trans fats and cholesterol.
However, stringent regulations regarding trans fats pose challenges on the global margarine market growth. Many governments globally have implemented regulations limiting the permissible levels of trans fats in food products due to their adverse health effects, particularly on cardiovascular health. Contrarily, expansion of product portfolios with innovative flavors and textures in the global margarine market presents numerous opportunities for manufacturers to diversify offerings and cater to evolving consumer

preferences. By introduction of new and exciting flavors such as herb-infused or spicy varieties and experimenting with textures such as whipped or spreadable margarine, companies attract a wider consumer base, including millennials and Generation Z. For instance, in February 2023, Unilever, a major player in the food and beverage industry, announced the introduction of a new range of margarine water products to offer a healthier alternative to traditional margarine, featuring lower fat and calorie content.

Segmentation Overview

The margarine market is segmented into type, end user, distribution channel, and region. Depending on the type, the market is divided into hard, soft, and liquid. As per end user, it is categorized into household consumers, HoReCa, and industrial. By distribution channel, the market is segregated into supermarkets/hypermarkets, specialty stores, convenience stores, online retails, and others. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key Findings

By type, the soft segment held the highest market share in 2023.

Depending on end user, the household consumers segment accounted for the largest share in the market in 2023.

According to distribution channel, the supermarkets/hypermarkets segment gained the maximum market share in 2023.

Region wise, Europe dominated the margarine market in 2023.

Competitive Scenario

The major players operating in the margarine market include Associated British Foods, Conagra Brands Inc., Fuji Oil Co. Ltd, Bunge Limited, Wilmar International, Upfield BV, Puratos NV, BRF SA, Richardson International Limited, NMGK Group, and Vandemoortele. Other players in the margarine market include EFKO Group, Goodman Fielder, NMGK Group, and Melfort. These players have adopted several marketing strategies, including new product introduction & diversification, mergers & acquisitions, collaborations, partnerships, and marketing & advertising, to maintain their foothold in the competitive market.

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- Expanded list for Company Profiles
- Historic market data
- Import Export Analysis/Data

- Key player details (including location, contact details, supplier/vendor network etc. in excel format)
- List of customers/consumers/raw material suppliers- value chain analysis
- Market share analysis of players at global/region/country level
- Product Consumption Analysis

Key Market Segments

By Type

- Hard
- Soft
- Liquid

By End User

- Household Consumers
- HoReCa
- Industrial

By Distribution Channel

- Supermarkets/Hypermarkets
- Specialty Stores
- Convenience Stores
- Online Retails
- Others

By Region

- North America
- U.S.
- Canada
- Mexico
- Europe
- France
- Germany
- Italy
- Spain
- UK
- Russia
- Rest of Europe
- Asia-Pacific
- China
- Japan
- India
- South Korea
- Australia
- Thailand
- Malaysia
- Indonesia
- Rest of Asia-Pacific
- LAMEA
- Brazil
- South Africa
- Saudi Arabia
- UAE

- Argentina
- Rest of LAMEA
- Key Market Players
- Associated British Foods PLC
- Conagra Brands Inc.
- Bunge Limited.
- Wilmar International Ltd
- Upfield BV
- Puratos NV
- BRF SA
- Richardson International Limited
- NMGK Group
- Vandemoortele

Table of Contents:

Margarine Market By Type (Hard, Soft, Liquid) , By End User (Household Consumers, HoReCa, Industrial) By Distribution Channel (Supermarkets/Hypermarkets, Specialty Stores, Convenience Stores, Online Retails, Others) : Global Opportunity Analysis and Industry Forecast, 2024-2033

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