

International Olive Council: Global Olive Oil Production and Consumption on the Rise

Increased Education Needed for Consumers in the U.S. & Abroad on Quality Standards, Health Benefits, Storage and Preparation of Olive Oil

NEW YORK, NY, Jul 09, 2014 (Marketwired via COMTEX) -- The International Olive Council (IOC), the worldwide body that sets international trade standards for the olive and olive oil industry, revealed during a seminar at the Summer Fancy Food Show on June 30 that worldwide production and consumption of olive oil is increasing, which underscores the need for increased education of consumers on the quality standards, health benefits, preparation and ideal ways to store olive oil.

For 2013/2014, olive oil production is expected to reach 3.098 million tons worldwide, up from 2.425 million tons in 2012/2013. Consumption is also expected to mirror this upward trend, with consumption estimated to reach 3.057 million tons for 2013/2014, up from 3.041 in 2012/2013.

The IOC today is comprised of 17 members, representing 25 olive producing countries. According to IOC Executive Director Jean-Louis Barjol, while these countries account for 97 percent of global olive oil production and 96 percent exports, they represent only 15 percent of world imports. Of the non-IOC countries importing olive oil, the U.S. represents approximately 45 percent of imports. This demonstrates the need for increased education among U.S. consumers regarding the quality standards that have been put in place by the IOC.

"We are continuing to see demand for olive oil worldwide, with consumption increasing 183 percent in just over two decades," said Barjol. "At this time of great growth for the industry, it is critical that we educate consumers about the different grades of olive oil available for purchase and help them understand the special benefits of using different quality products."

Among the olive oil producing countries, 80 percent of olive oil comes from five countries: Spain (which accounts for 45 percent alone), Italy, Greece, Turkey and Tunisia. Other producers including Syria, Morocco, Portugal, Algeria, Argentina, Chile, Jordan and Australia each account for less than one percent of all olive oil created.

Barjol also outlined the different grades of virgin olive oil, olive oil and olive pomace oil and discussed the factors that influence their quality. Furthermore, he explained that consuming quality virgin olive oil and olive oil that has been properly stored goes hand-in-hand with reaping the health benefits from the monounsaturated fatty acids that comprise between 98 and 99 percent of olive oil. He finally highlighted the health benefits of the minor components in virgin olive oil, related to its antioxidant properties, and its role in preventing coronary heart diseases, various types of cancer and obesity, and in combating aging.

"Countless studies have found that the olive oil-rich Mediterranean diet has many long-term health benefits including lowering total cholesterol and LDL-cholesterol, raising HDL-cholesterol and possibly reducing the risk of coronary heart disease," said Barjol.

Eryn Balch, Executive Vice President of the North American Olive Oil Association (NAOOA), later shared with attendees the findings from a 2014 national attitude and usage study. Among the key findings, more than half (56 percent) of olive oil users find choosing an olive oil to be confusing because they are unaware of what factors are important to consider. The study supported Barjol's commitment to educating consumers in that it also revealed a number of myths about olive oil widely believed to be true by respondents:

The color of olive oil is related to its quality (only 6 percent knew this is false)

- Light-tasting olive oil has fewer calories than other olive oils (only 16 percent knew this is false)
- Like wine, olive oil gets better with age (only 24 percent knew this was false)
- Extra virgin olive oil is for cold or raw use only (only 30 percent knew this is false)

Source: <http://www.marketwatch.com/story/international-olive-council-global-olive-oil-production-and-consumption-on-the-rise-2014-07-09>