

Olive oil market - current market and future players

The global olive oil market is segmented on the basis of types, application, and geography. The different types of olive oils that dominate the market are virgin olive oil, extra virgin olive oil, refined olive oil, and others.

The technique of extraction determines the type of olive oil that is produced. Based on application, the global olive oil market is categorized into cooking, cosmetics, pharmaceuticals, and soap.

The global olive oil market is mainly propelled by strong economic growth, greater awareness about the health benefits of olive oil, and growing influence of Western lifestyle. Olive oil is extracted from olive trees that mostly grow in Mediterranean regions such as Italy, Greece, and Spain.

Olives are ground and oil is extracted from them via mechanical or chemical processes to be sold for commercial purposes. What makes olive oil a promising product in the global market is the fact that it has several health benefits as against other cooking oils.

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People these days are substituting regular cooking oil with olive oil and it has become an integral dietary component in many countries. The global olive oil market is currently witnessing surging demand and is expected to grow robustly in the coming years owing to changing consumption patterns.

Potential opportunities in emerging economies is another factor that will drive the olive oil market. In fact, countries such as Brazil and India have undertaken large olive cultivation projects in order to make the most of the olive oil market.

Spain: Largest producer and exporter of olive oil

Geographically speaking, the largest global manufacturers of olive oil are Italy and Spain. Spain is by far the largest exporter and producer of olive oil in world, followed by Italy.

In terms of consumption, the largest consumers of olive oil in the world are the BRIC (Brazil, Russia, India, and China) nations. Furthermore, the level of olive oil consumption in these markets is expected to increase significantly over the forecast period.

Brazil and India on a market-expansion drive

Geographically, the global olive oil market is classified into Europe, Asia Pacific, North America, and Rest of the World. In terms of consumption, it is anticipated that the olive oil markets in China and India will expand substantially owing to greater health awareness with regard to the consumption of olive oil.

The demand for high-quality olive oil in developed areas of North America and Europe is on the rise. In terms of production, the olive oil markets in India and Brazil are quite small.

These countries are making continuous efforts to enhance their overall production of olive oil with the help of advanced production and agriculture technologies. Collaborations between local distributors and overseas olive oil manufacturing companies are expected to drive the olive oil markets in these two regions.

Fluctuating prices hindering the demand

Price volatility is a major challenge facing the global olive oil market. Fluctuating prices of olive oil are brought about by cultivation or production-related issues.

Another restraint in the global olive oil industry is adulteration, wherein producers often tend to sell low-quality or adulterated olive oil in place of pure olive oil. The problem of adulteration in this industry can be attributed to the absence of clear grading parameters.

Ybarra, Deoleo, Sovena Group, Colavita, Borges, Salov, and Pompeian are few of the manufacturers operating in the global olive oil market.

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