

Future Prospects and Consumer Preferences for Edible Oil

Dr. B. S. Gitte¹ and Amol Prakashrao Karpe²

- 1) Research Guide, Swami Ramanand Teerth Marathwada University, Nanded
 - 2) Research Scholar, A.C.S College, Gangakhed, Swami Ramanand Teerth Marathwada University Nanded
- Page No. 102-104

Abstract: *Edible oils are a basic part of global diets as they contribute more than 20 percent of the world's daily calories. In 2025 the global market is valued at around USD 244.49 billion and by 2032 it is expected to reach USD 341.97 billion which represents a steady CAGR of 4.9%. This makes edible oils one of the largest and most energetic segments of the global food industry. The Indian edible oil market is expected to grow significantly during the forecast period, 2020-2027. It is due to the rising preferences for unprocessed, unrefined, and healthy oil. Consumers are more concerned about their health and wellness as they are increasingly choosing high-quality edible oils. The rising predominance of lifestyle-related diseases such as diabetes, high cholesterol, and hypertension drives premium or value-added edible oil such as canola oil, olive oil, and rice bran oil. Further, the increasing population base and growing economy will augment the Indian edible oil industry's growth in the forecast periods.*

Keywords: *Indian edible oil industry's growth, High-quality edible oils.*

Introduction:

The growth rate of the global edible oil market is projected to be moderate but steady over the next few years. In terms of production capacity, the top edible oil producing countries include China, India, the United States, Brazil, Indonesia, and Malaysia. These countries account for a significant share of the global edible oil production capacity, with China and India being the largest producers. However, the market is also becoming increasingly competitive, with new players entering the market and existing players expanding their operations. This trend is expected to continue in the future, driven by changing consumer preferences and the need for sustainable and responsible sourcing. Overall, the global edible oil market is expected to remain dynamic and evolving, with significant opportunities for growth and innovation. The Indian Edible Oil market is likely to boost due to the growing demand for healthy oil, increased export activities, and population growth. The Indian edible oil market is expected to grow significantly during the forecast period, 2020-2027. It is due to the rising preferences for unprocessed, unrefined, and healthy oil. Consumers are more concerned about their health and wellness as they are increasingly choosing high-quality edible oils. The rising prevalence of lifestyle-related diseases such as diabetes, high cholesterol, and hypertension drives premium or value-added edible oil such as canola oil, olive oil, and rice bran oil. Further, the increasing population base and growing economy will augment the Indian edible oil industry's growth in the forecast periods.

Objectives:

1. To study the achieving self-sufficiency through increased domestic oilseed production.
2. To study the modernization of processing, ensuring quality and safety.
3. To study the fostering sustainable practices in response to consumer and regulatory demands.

Benefits of edible oil in future prospects

Edible oils offer numerous future benefits due to growing consumer health consciousness, a trend toward healthy fats, and increased demand for high-quality, cold-pressed oils, which will drive market growth and technological advancements. The following benefits are important for consumers, oil industries as well as Economy & Environment.



For Consumers

- **Improved Health & Wellness:**

A growing awareness of healthy diets is increasing demand for edible oils rich in beneficial fats and antioxidants, which improve cardiovascular health and reduce chronic disease risk.

- **Preference for High-Quality Oils:**

Consumers are increasingly opting for high-quality oils like cold-pressed varieties, which preserve their natural taste and characteristics, thus driving market growth.

- **Diversified Options:**

A wide array of available oils caters to various culinary and health needs, allowing for differentiated products in the market.

- **Fortified Edible Oils:**

Consumers increasingly prefer edible oils enriched with vitamins, such as vitamins A and D, due to their health benefits.

- **Organic and Low-Cholesterol Oils:**

Rising health consciousness is driving demand for organic and low-cholesterol edible oils.

- **Multi-Purpose Oils:**

Consumers prefer oils that are odorless and can be used in cooking and baking, such as sunflower oil.

- **Sustainable Packaging:**

Environmentally conscious consumers are driving demand for eco-friendly packaging options, such as PET bottles

For the Edible Oil Industry

- **Market Growth:**

Factors like rising disposable incomes, population growth, urbanization, and changing dietary patterns are projected to fuel significant growth in the global edible oil market.

- **Technological Innovation:**

Future trends include the adoption of advanced technologies like precision agriculture, automation, and improved refining techniques to boost efficiency, reduce costs, and add value to products.

- **Focus on Sustainability:**

The industry is adopting "green practices," including responsible sourcing, reduced carbon emissions, and eco-friendly packaging, reflecting increased environmental consciousness.

- **Global Market:**

The global edible oil market is projected to grow at a moderate rate, with a CAGR of around 3.5% from 2023 to 2026.

- **India Market:**

The India edible oil market is expected to exhibit a CAGR of 1.31% during 2025-2033, driven by increasing demand for healthier edible oils and government initiatives to promote domestic oilseed production.

For the Economy & Environment

- **Industrial Applications:**

Edible oils are vital raw materials for manufacturing products such as soaps, cosmetics, paints, lubricants, and perfumes, contributing to economic development.

- **Renewable Energy Source:**

Waste cooking oil presents a significant opportunity for producing biodiesel, a sustainable fuel source that reduces waste and offers a cleaner alternative to conventional diesel.

- **Sustainable Agriculture:**

Oilseed crops contribute to soil health and provide rotational options for farmers, supporting more sustainable agricultural practices.

Conclusion-

Consumer willingness to pay a premium for high-quality edible oil can be enhanced through three intervention paths: (1) Quality and safety are the most important quality attributes that consumers are concerned about when it comes to edible oil. Enterprises must strictly adhere to hygiene, quality, and safety standards in the production process to ensure the safety and reliability of the products. (2) Strengthening publicity and popularization to enhance familiarity and preference for high-quality edible oil, cultivating positive behavioral attitudes among consumers. (3) Providing marketing promotional opportunities and enhancing regional marketing of high-quality edible oil to optimize consumers' environmental endowment and strengthen perceived behavioral control.

References-

- 1) Source: The India Watch Analysis, Statista
- 2) Vyas J.H, Siddiqui I.N, Dewangan J.K(2013), A Study of Edible Oil Consumption in Raipur City, International Journal of Commerce, Business and Management, Vol. 2(2), Pp. 115-121.
- 3) Garcia-Aloy M., Hulshof P.J.M., Estruel-Amades S., Osté M.C.J., Lankinen M., Geleijnse J.M., de Goede J., Ulaszewska M., Mattivi F., Bakker S.J.L., et al. Biomarkers of food intake for nuts and vegetable oils: An extensive literature search. *Genes Nutr.* 2019;14:7. doi: 10.1186/s12263-019-0628-8