MULTICLIENT STUDY

Business Review

Global Oils and Fats Market - Stable West and a Rising East

North America (USA, Canada, Mexico), Western Europe, Eastern Europe, Brazil, China, India, Other Asia, Other Latin America, MEA

2014/15-2020

February 2016

Sectors



PRODUCTS

Vegetable oils - palm, soybean, sunflower, rapeseed/canola, palm-kernel, olive, other minor (copra/coconut, peanut)

Animal fats - butter, tallow, lard, fish

SECTORS

Food - Bakery, snacks, dairy (ice-creams, desserts), confectionery (chocolate), other food, food service, retail (margarines, bottled oils)

Non-Food - animal feed, personal care, bio-diesel, other non-food (paints, inks, lubricants, polyols-polyurethanes)



Markets



North America (USA, Canada, Mexico), Western Europe, Eastern Europe, Brazil, China, India, Other Asia, Other Latin America, MEA

GIRACT
Geneva, Switzerland

Transnational Business Research & Consultancy

Introduction



The global Oils & Fats market has continued to grow apace, as world population has risen and demand has increased thanks to the development of new applications – in particular bio-diesel. The rise of palm oil as the dominant source of vegetable oils has been rapid, replacing soy in the last 10 years as the key source of vegetable oils. With this has come the rise of oil producers in Asia, based on the palm oil regions of Malaysia and Indonesia. These show the supply expansion that has been driven rapidly by Asia.

At the same time, developed nations have been analysing the oils they consume and are becoming more concerned with the role of processed oils and fats in health, leading to the drive to eliminate certain types of processed oils from food products, with animal fats probably suffering the most. The expansion of palm as the major source of vegetable oils has also created a concern about the role of palm oil cultivation in tropical de-forestation and wild habitat destruction leading to the movements associated with sustainable palm plantation management. The GM issue is still alive and emotional statements in Europe about soy and maize (irrespective of science) are helping other oils, such as sunflower and rapeseed/colza, to help add value to the food sector.

Introduction

Highlighting the specific properties of oils claimed to be beneficial to health (e.g. polyunsaturated; omega 3,6,9; vitamins A & E (tocopherol)) as well as fortification of oils, for example to compensate for low levels of Vitamin A consumption in certain parts of the world, are positive ways of adding value. These segments have been reasonably buoyant both in developed and developing countries in the recent past. Food safety issues along with early questions on areas such as trans-fat are also shaping the markets in China and India.

Thus, the report brought the story up to date for the development of these oils whilst examining these issues in the context of the supply and demand dynamics across the world.

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Objectives of this study

Global Oils and Fats Market – Stable West and a Rising East



- To identify oils and fats production by type(source and low margin/bulk vs high margin/specialty& semi-specialty) and region in terms of volume
- To estimate trade and availability
- To derive demand of oils and fats by type and region in terms of volume and to provide a split of demand by key sectors (see markets below)
- To evaluate key competitors and provide a competitive scenario
- To analyse key trends influencing global markets for oils and fats and enumerate drivers and challenges affecting supply and demand

This unique study examines supply/demand/forecasts of Oils & Fats in North America (USA, Canada, Mexico), Western Europe, Eastern Europe, Brazil, China, India, Other Asia, Other Latin America, MEA)

SCOPE

Sectors



PRODUCTS

Vegetable oils - palm, soybean, sunflower, rapeseed/canola, palm-kernel, olive, other minor (copra/coconut, peanut)

Animal fats - butter, tallow, lard, fish

SECTORS

Food - Bakery, snacks, dairy (ice-creams, desserts), confectionery (chocolate), other food, food service, retail (margarines, bottled oils)

Non-Food - animal feed, personal care, bio-diesel, other non-food (paints, inks, lubricants, polyols-polyurethanes)

Markets



- North America (USA, Canada, Mexico)
- Western Europe
- Eastern Europe
- Brazil
- China
- India
- Other Asia
- Other Latin America
- MEA

STUDY HIGHLIGHT

Programme

Following an initial review of Giract in-house data, interviews with selected key players (producers, traders, end-users) have been carried out in order to derive real understanding of the market forces

Current: 2014/15

Forecast: 2020

Timescale



WHAT DO YOU GET?

1. **Electronic Copy** of report in searchable PDF format
2. **One Printed Copy**



3. Report published in **February 2016**

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Global Oils & Fats Market
Business Review
2014/15 - 2020

MULTICLIENT REPORT

February 2016

GIRACT

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1.2. OILS & FATS MARKET SITUATION

1.2.1. PRODUCTION

N. America produced about 20326kt of oils & fats in 2014/15

Producers of edible oil & fats, N. America, 2015 kt

Company	Production
ACH Foods	
Fabrica de Jabon La CoroN. America	
Unilever Canada	
Others (includes Cargill, ADM...)	
Total	

Source: Giract, based on various sources

Data edited

ACH Foods

- ACH is a subsidiary of Associated British Foods (ABF), a diversified international food ingredient manufacturing and retail group
- The company in Mexico manufactures and distributes cooking oils, spices and seasonings, baking ingredients and food service brands in N. America
- It is the largest branded consumer oil manufacturer and distributor in North America with Mazola and Capullo featuring as its premium brands

Fabrica de Jabon La Corona

- Fabrica de Jabon La Corona is the leader in the oils & fats sector of Mexico
- The company manufactures and distributes vegetal oil, corn oil and canola oil under the brand name 1-2-3
- Corona´s 1-2-3 cooking oil brand is one of the most consumed cooking oil in Mexico

Unilever Canada

- Unilever Canada is the leading player of oils & fats in Canada
- It manufactures and distributes a range of spreads and cooking oils under the Becel brand
- Becel cooking oil is rich in Omega 3 and Omega 6 essential fats and vitamins A, D and E

Retail

- The retail market in N. America was an estimated 132529kt in 2014/15
- The market shows a growth of 1.8% CAGR and is expected to reach around 146192kt by 2020
- The demand for oils & fats in the retail sector was 2390kt in 2014/15 and is expected to reach 2757kt by 2020
- Advent of online and mobile retailing has a profound effect on growth of this sector

Demand for oils & fats, N. America, 2014/15 kt

Key oils	Food sectors				Food Service		Non-Food		
	Bakery	Snacks	Confectionery (Chocolate)	Other Foods	Food service (commercial)	Food service (contract)	Retail	Non food	Total food	Total
Palm oil										
Soybean oil										
Sunflower oil										
Rapeseed/Canola oil										
Cotton seed oil										
Rice bran oil										
Groundnut oil										
Butter										
Tallow/Lard										
Others-Coconut										
Others-Fish										
Total vegetal oil										
Total										

Source: Giract, based on interviews

Data edited

Sample Report Pages

Oils & fats availability, Latin America, 2014/15 kt

Type of fat	Production	Imports	Exports	Availability
Palm oil				
Rapeseed/Canola oil				
Soybean oil				
Sunflower oil				
Cotton seed oil				
Rice bran oil				
Groundnut oil				
Butter				
Tallow/Lard				
Others (Coconut)				
Others (Fish)				
Total vegetal fats and oils				
Total				

Source: Giract, based on various sources

Data edited

Import duty structure of edible oils & fats, Latin America, 2015

Edible oil	Duty Min–Max	Sales Tax Min–Max
Palm Oil		
Rapeseed/Canola oil		
Sunflower oil		
Cotton seed oil		
Rice bran oil		
Groundnut oil		
Butter		
Tallow		

Note: The tax % differs from country to country

Source: Giract, based on various sources

Data edited

2.2.4. DEMAND PERSPECTIVES

2.2.4.1 *SUMMARY OF DEMAND COMPANY PERSPECTIVES*

Company	Demand sector	Perspectives
Bagley Argentina SA		
PepsiCo		
Arcor SAIC		
Subway (Doctor's Associates Inc)		
Cía de Galletas Noel SA		
Frito-Lay		
Freshii		
Global Alimentos SAC		
Snacks America Latina SRL		
Nestle		
Kraft Foods Venezuela CA		
PepsiCo Alimentos SCA		
McDonald's		
L'Oréal		
Natura		

Source: Giract, based on interviews

Data edited

- Applications include food service and retail
- Non-food application includes pharmaceuticals
- The dosage of fish oil varies from 0.1–15% depending on the sector and end product

Oils & fats availability, Brazil, 2014/15 kt

Type of fat	Production	Imports	Exports	Availability
Palm oil				
Rapeseed oil				
Soybean oil				
Sunflower oil				
Cotton seed oil				
Rice bran oil				
Groundnut oil				
Butter				
Tallow/Lard				
Others (Coconut)				
Others (Fish)				
Total vegetal fats & oils				
Total				

Source: Giract, based on various sources

Data edited

Import duty structure of edible oils & fats, Brazil, 2015

Edible oil	HS CODE	Duty	Sales tax	Additional tax
Palm	8419.81.90	14%	Variable according to province	Airport fee (50% (Storage fee + Handling fee)) Storage fee (1% CIFD) Handling fee (BRL 0.015 per kg) Declaration fee (BRL 30.00) IPI (0% CIFD) PIS PASEP COFINS tax ((11.75% (CIF * (1 + ICMS%) * (Duty% + IPI% * (1 + Duty%)))) / (0.9075 * (1 – ICMS%)))
Soybean	3916.90.10	16%	Variable according to province	Airport fee (50% (Storage fee + Handling fee)) Storage fee (1% CIFD) Handling fee (BRL 0.015 per kg) Declaration fee (BRL 30.00) IPI (10% CIFD) PIS PASEP COFINS tax ((11.75% (CIF * (1 + ICMS%) * (Duty% + IPI% *(1 + Duty%)))) / 0.9075 * (1 –ICMS%)))

Pattern of edible oils & fats consumption, Brazil, 2014/15 kt

Product Grade	Bakery	Snacks	Confectionery (Chocolate)	Other Foods	Food Service (Commercial)	Food Service (Contract)	Retail	Total	% of share
Bulk									
Semi Specialty									
Specialty									
Total									

Source: Giract, based on various sources

Data edited

3.2.3. PRICING

Type of oil/fat	Price (USD/ton)
Palm oil	
Rapeseed oil	
Soybean oil	
Sunflower oil	
Cotton seed oil	
Rice bran oil	
Groundnut oil	
Butter	
Tallow/lard	

Source: Giract, based on various sources

Data edited

The prices of oils in Brazil are fluctuating +/– 10% over last year, due to harvest variations and increase in price of processing material.

4.2. OILS & FATS MARKET SITUATION

4.2.1. PRODUCTION

W. Europe produced a total of 22020kt of oils & fats in 2014/15.

Producers of edible oils & fats, W.E, 2015 kt

Company	Production
Unilver Deutschland	
Unilever France	
Unilever Jerónimo Martins	
Others (includes Bunge, Dragsbaek, Mills Da, Vandemoortele and other oil producers)	
Total	

Data edited

Source: Giract based on various sources

Unilever France

- Unilever is a multinational company with operations in more than 100 countries and has 6 production sites in France
- Unilever France has a wide range of product portfolio in food categories, personal care and home maintenance under various brand names
- It holds a 13% market share in the oils & fats market of France
- The company markets various types of oils & fats under the brand names Fruit d'Or and Planta

Unilever Deutschland

- Unilever Deutschland processes and distributes dairy products, mayonnaise, salad dressings, olive oil and frozen food
- The company dominates the retail oils market in Germany with its Bertoli brand of olive oil
- It holds a market share of 20% in the German oils & fats market

Unilever JerónimoMartins(Portugal)

- Jerónimo Martins is an edible oil processing company whose operation dates back to as early as the late 1930s, dedicated to the production of margarines and cooking oils
- Unilever Jerónimo Martins is formed from a merger of Unilever with FimaVG, Best Foods, LeverElida and Igloolá of the Jerónimo Martin group in 2007
- The company produces and markets olive oil and other cooking oils under its popular brand Gallo
- It holds a share of 24% in Portugal's oils & fats market

Fish oil

- Fish oil accounts for around 0.3% of oils & fats consumption in W.Europe
- Around 89kt of fish oil were used in 2014/15
- Applications include snacks, other foods (especially supplements)

Linseed oil

- Linseed oil accounts for around 1% of oils & fats consumption in W.E
- Around 293kt of linseed oil was used in W.E in 2014/15
- Applications are essentially in the non-food sector

Castor oil

- Castor oil accounts for around 1% of oils & fats consumption in W.Europe
- Around 189kt of castor oil was used in 2014/15
- Application is in the other foods sector

Oils & fats availability, Western Europe, 2014/15 kt

Type of fat	Production	Imports	Exports	Availability
Palm oil				
Soybean oil				
Sunflower oil				
Rapeseed/Canola oil				
Cotton seed oil				
Rice bran oil				
Groundnut oil				
Butter				
Tallow/Lard				
Others (Corn oil)				
Others (Olive oil)				
Others (Coconut oil)				
Others (Fish oil)				
Others (Linseed oil)				
Others (Castor oil)				
Total vegetal oils & fats				
Total				

Data edited

Source: Giract, based on various sources

Demand forecast for oils & fats, Eastern Europe, 2020 kt

Key oils	Food sectors				Food Service			Retail	NonFood				
	Bakery	Snacks	Confectionery (Chocolate)	Other Foods	Food service (commercial)	Food service (contract)		Retail	Non food	Total Food(2020)	Total Food (2014/15)	CAGR (%)	Total (2020)	Total (2014/15)	CAGR (%)
Palm oil															
Soybean oil															
Sunflower oil															
Rapeseed/ Canola oil															
Cotton seed oil															
Rice bran oil															
Groundnut oil															
Butter															
Tallow/Lard															
Corn oil															
Olive oil															
Others–Coconut															
Others–Fish															
Linseed oil															
Castor oil															
Total Food (2020)															
Total Food (2014/15)															
CAGR (%)															

Data edited

Source: Giract, based on interviews

Pattern of edible oils & fats consumption, Eastern Europe, 2014/15 kt

Product Grade	Bakery	Snacks	Confectionery	Other Foods	Food service (commercial)	Food service (contract)	Retail	Total	% share
Bulk									
Semi Specialty									
Specialty									
Total									

Data edited

Source: Giract, based on various sources

5.2.3. PRICING

Type of oil/fat	Price (USD/ton)
Palm oil	
Rapeseed/Canola oil	
Soybean oil	
Sunflower oil	
Cotton seed oil	
Rice bran oil	
Groundnut oil	
Butter	
Tallow/lard	

Data edited

Source: Giract, based on various sources

The prices of oils in Eastern Europe show a fluctuation of +/– 10% compared to last year, mainly due to varying crop yields and increase in the prices of processing materials.

6.2. OILS & FATS MARKET SITUATION

6.2.1. PRODUCTION

MEA produced about 10567kt of oils & fats in 2014/15

Producers of edible oils & fats, MEA, 2015 kt

Company	Production
Behshahr Industrial	
Lesieur Cristal SA	
Bidco Oil Refineries Ltd	
Grand Cereals & Oil Mills	
Saudi Vegetable Oil & Ghee (SAVOLA)	
Bidco Oil Refineries Ltd	
Kapa Oil Refineries Ltd	
Others (includes local players)	
Total	

Source: Giract, based on various sources

Data edited

Behshahr Industrial Co.

- Behshahr Industrial Co. is the biggest and oldest edible oil processing company in Iran
- The company processes canola oil, soybean oil, sunflower oil, blended liquid oil and corn oil
- It markets its products under the brands Ladan and Bahar
- It holds a 37% share of Iran's oils & fats market.

Lesieur Cristal SA

- Lesieur Cristal is a multinational company offering a wide range of products in over forty countries around the world
- The company manufactures vegetal oils & fats, olive oil and spreads
- The major brands include Lesieur Plus Omega 3, GraineD'or, Huilor and Cristal Oméga 3
- It holds a share of 40% of Morocco's oils & fats market

Pattern of edible oils & fats consumption, MEA, 2014/15 kt

Product Grade	Bakery	Snacks	Confectionery	Other Foods	Food service (commercial)	Food service (contract)	Retail	Total	% share
Bulk									
Semi Specialty									
Specialty									
Total									

Source: Giract, based on various sources

Data edited

6.2.3. PRICING

Type of oil/fat	Price (USD/ton)
Palm oil	
Rapeseed/Canola oil	
Soybean oil	
Sunflower oil	
Cotton seed oil	
Rice bran oil	
Groundnut oil	
Butter	
Tallow/lard	

Source: Giract, based on interviews

Data edited

The prices of oils in MEA have shown fluctuations of +/- 3% over last year, due to difference in yield and increase in price of processing materials.

Food Service (Contract)

- The market for contract food service was 22867kt in 2014/15
- The sector has recorded a positive performance in China with a CAGR of 6% and is expected to reach 31506kt by 2020
- The demand for oils & fats in contract food service was 4293kt in 2014/15 and is expected to reach 5913kt by 2020

Retail

- The retail sector in China was an estimated 69587kt in 2014/15
- The sector shows a growth rate of 7% CAGR and is expected to reach 100958kt by 2020
- The demand for oils & fats in the retail sector was 12185kt in 2014/15 and is expected to reach 17677kt by 2020

Demand for oils & fats, China, 2014/15
kt

Key oils	Food sectors				Food Service		Retail	Non-Food		
	Bakery	Snacks	Confectionery (Chocolate)	Other Foods	Food service (commercial)	Food service (contract)	Retail	Non food	Total Food	Total
Palm oil										
Soybean oil										
Sunflower oil										
Rapeseed/ Canola oil										
Cottonseed oil										
Rice bran oil										
Groundnut oil										
Butter										
Tallow/Lard										
Others-Coconut										
Others-Fish										
Total vegetal oil										
Total										

Data edited

Source: Giract, based on interviews

7.2.3. PRICING

Type of oil/fat	Price (USD/ton)
Palm oil	
Rapeseed/Canola oil	
Soybean oil	
Sunflower oil	
Cottonseed oil	
Rice bran oil	
Groundnut oil	
Butter	
Tallow/Lard	
Others (fish oil)	

Data edited

Source: Giract, based on various sources

The prices of oils in China are fluctuating +/– 5% when compared with last year.

7.2.4. DEMAND PERSPECTIVES

7.2.4.1 SUMMARY OF DEMAND COMPANY PERSPECTIVES

Company	Demand sector	Perspectives
Meiji		
Tiki		
Da Li Yuan		
Maretti		
Ferrero Rocher		
Kinder		
Dove		
Mentholatum		
Want Want Holdings		
Mondelez		
McDonald's China Development Co Ltd		
Yum! Restaurants China		

Data edited

Source: Giract, based on interviews

8.1.3. LEGISLATION

- FSSAI is the governing body for food safety and regulation in India
- Section 4.4.2 of FSSAI act gives detailed methodology of labelling edible oils & fats
- Section 5.2 of FSSAI act gives detailed descriptions of fats, oils and fat emulsion

Note: More details are given in annex at the end of the report

8.2. FATS & OIL MARKET SITUATION

8.2.1. PRODUCTION

India produced a total of about 11930kt of oils & fats in 2014/15

Producers of edible oils & fats, India, 2014/15 kt

Company	Production
Ruchi Soya Industries	
AdaniWilmar	
Bunge	
Cargill	
ADM	
K.S. Oils	
Agro Tech Foods	
Others (including loose oil producers)	
Total	

Source: Giract, based on various sources

Data edited

Ruchi

- Ruchi Soya Industries is India's largest manufacturer of edible oils
- Nutrela, Mahakosh, Sunrich and Ruchi Gold are the prominent oil brands of Ruchi
- Due to loyal customer base and competitive pricing, Ruchi maintains its market share of 13% of the oils & fats market in India
- In 2014, it signed a deal with Solidaridad to scale up sustainable palm oil production in India to reduce the outflow of foreign exchange for the import of palm oil

AdaniWilmar

- AdaniWilmar Limited (AWL) is a joint venture between the Adani Group and Wilmar International Ltd.

8.2.3. PRICING

Type of oil/fat	Price (USD/ton)
Palm oil	
Rapeseed/Canola oil	
Soybean oil	
Sunflower oil	
Cotton seed oil	
Rice bran oil	
Groundnut oil	
Butter	
Tallow/lard	
Others (Coconut oil)	

Source: Giract, based on various sources

Data edited

The prices of oils in India have been fluctuating +/- 6% when compared with last year, due to difference in cultivation, import, export factors and increase in price of processing materials.

8.2.4. DEMAND PERSPECTIVES

8.2.4.1 SUMMARY OF DEMAND COMPANY PERSPECTIVES

Company	Demand sector	Perspectives
Britannia		
Parle		
Fresho		
Soul Baker		
Mondelez		
Nestle		
Himalaya		
Patanjali		
Frito-Lay		
Burger King		

Source: Giract, based on interviews

Data edited

Sample Report Pages

9.2. OILS & FATS MARKET SITUATION

9.2.1. PRODUCTION

Other Asia produced about 65827kt of total oils & fats in 2014/15

Producers of edible oils & fats, Other Asia – 2015 kt

Company	Production
SalimIvomasPratama	
Morakot Industry	
San Pablo Mfg Corp	
Nisshin Oillio Group	
Lam Soon (M) Bhd	
CJ Cheiljedang Corp	
Others (local player)	
Total	

Source: Giract, based on various sources

Data edited

SalimIvomasPratama

- The company is primarily engaged in the manufacture and sale of palm oil-based cooking oil and coconut oil
- The brands/products includeBimoli, Delima and Happy salad oil
- The company produced around 14960kt of oil in 2014/15
- It holds a share of 44% in the oils & fats market of Indonesia

Morakot Industry

- The company is one of Thailand's leading manufacturers of cooking oil and food ingredients from palms and sunflower and soybean seeds
- It produces and markets palm oil, sunflower oil, soybean oil, rapeseed/canola oil, corn oil and coconut oil
- The production capacity of the company is 493ktpa of oil
- It holds a share of 21% in the oils & fats market of Thailand

San Pablo Mfg Corp

- It manufactures and distributes refined bleached deodorized coconut oil, palm olein, palm oil and corn oil
- The production capacity of the company is 499ktpa of oil per year
- It holds a share of 31% in the oils & fats market in Philippines.

Company	Demand sector	Perspectives
Golden Harvest Foods Pvt Ltd		
PepsiCo		
Cadbury Pakistan Ltd		
Engro Foods		

Source: Giract, based on interviews

Data edited

9.2.4.2 RETAIL PRODUCT EXAMPLES

Product	Brand	Sector	Ingredient	Country
Roma Biscuit Kelapa 388g				
Regal Marie Biscuit				
Promina Marie Biscuit Roll				
Khong Guan Shaltcheese				
Roma Sari GandumCoklat				
Quaker Oats Oatmeal Cookie Cookies Raisin				
BengBeng Maxx Box				
Astor Double Cokelat Box				
LoackerQuadratini Chocolate				
Tango Wafer Chocolate Box				
Dove Shampoo Hair Fall				
Vaseline Hand & Body Lotion Healthy White Perfect 10 Pump				
Morinaga Manna Biscuit				

Data edited

Sample Report Pages

Product	Brand	Sector	Ingredient	Country
Chipsmore Double Choc				
BiskuatSusu Box				
Digestive Wheatmeal Biscuits				
Captain Munch Chocolate Chip Double Choc Cookies				
Butterscotch bread				
Gardenia Original Classic Enriched White				
Kit Kat Mini Chocolate Dark				
Morinaga Hi-Chew Strawberry				
Lipstick				
Classic Line 24hr Eyeliner				
Ginbis Asparagus Biscuits				
Lotte Koala's March Cheesecake Cream Biscuits				
Cornflake Krunch Cookies				
Glico Pejoy Chocolate				
Nabisco Oreo				
Picola Chocolate Flavor Crepe Biscuit Stick				
Glico Pocky Midi Potteri Chocolate				
KitKat Mini – Matcha Green Tea				

Data edited

Product	Brand	Sector	Ingredient	Country
Ichikami Care Style Wave Hair Milk				
Meiji Milk Chocolate				
Asience nature smooth shampoo				
Natural Sake-Based Facial Cream				
Bisconni Biscuit – Chocolate Chip				
Biscuit				
Cookies – Chocolate Chip				
Egg Biscuits				
PekiCikolataliKek 40 Gr / Chocolate Cake				

Data edited

Source: Giract, based on selected retail analysis