

Paraffins Global Market Demand, Production Growth, Top Key Players and Forecast to 2025

WiseGuyReports.com Presents "Global Paraffins Market Professional Survey Report 2019" New Document to its Studies Database

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Paraffin is a colourless and soft substance which is a by-product of petroleum. Available in three forms such as scale, semi-refined and completely refined, paraffin is used in making candles, cosmetics, inks, PVC, rubber, polishes and in building materials. The rising focus towards personal grooming is leading to the growth in the cosmetics and personal care industry.



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REPORTS

Norah Trent Partner Relations & Marketing Manager

✉ sales@wiseguyreports.com

☎ Ph: +1-646-845-9349 (US) Ph: +44 208 133 9349 (UK)

🌐 <https://www.linkedin.com/company/4828928>

🐦 <https://twitter.com/WiseGuyReports>

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This report analyses the current status of the global paraffins market, outlines the key market drivers and the bases for market segmentation and studies the trends of this market till 2025, using 2018 as a historical research base. Beside other factors, the packaging industry in India is growing at a significant rate, especially in the food, beverage and retail sectors, which is further expected to boost the demand for paraffin during the forecast period.

The global paraffins market is expected to grow at a CAGR of more than 3% during the forecast period of 2019-2025. The main factors driving the market growth include a growing demand of paraffin in the candle manufacturing, packaging, and personal care industry. Additionally, the growing use of investment casting is also a potential growth booster for the global paraffin market.

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Market Segmentation:

The global paraffins market has been segmented based on type, application and geographical region.

Depending on the type, the paraffin market can be split into:

Paraffin Wax
Liquid Paraffin
Kerosene

Petroleum Jelly

Based on application, the global paraffins market can be divided into:

- Candles
- Cosmetics and Personal Care
- Paperboard and Packaging
- Fuel
- Rubber
- Lubricants
- Other Applications

Regional Analysis:

Asia-Pacific, North America, Europe, South America, Middle East and Africa are the major regions for the paraffins market across the world.

Based on historical data, North America was observed as the largest market for paraffin followed by Europe, owing to the high demand of paraffin from the construction and cosmetic industry. However, the Asia Pacific region is expected to witness huge growth during the forecast period. The construction boom can be attributed to the growth of this market in this region. It has been seen that China is the largest producer of paraffin due to easier availability of Group I based oils in this region, however quality issues are hindering the market growth. On the other hand, India is expected to strengthen its position as a prominent consumer of paraffin in the global market during the forecast period.

Industry News:

In the latest industry news as of April 2019, Assam-based Numaligarh Refinery Limited (NRL) launched its premium quality Food Grade Wax in the market, which is the purest form of paraffin wax. Named Pristene, this wax has been subjected to stringent quality control tests, so that it is safe for use in food packaging, pharmaceutical and the cosmetic industries.

NRL is currently the largest producer of paraffin wax in India, holding a market share of almost 40%, and exporting wax to countries across the world such as North America, South America, Europe, Africa and Asia.

However, there could be some bad news for the paraffin market, as according to a recent research conducted in South Carolina State University, it was found that paraffin wax candles emit harmful fumes and soot which could be linked to lung cancer and asthma, in the long run. Scientists are exploring other non-toxic wax options such as soy wax and beeswax candles which are not harmful to the environment.

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CONTACT US:

NORAH TRENT
WiseGuy Research Consultants Pvt. Ltd.
08411985042
[email us here](#)

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