

Synthetic and Natural Waxes Market: Size, Share, Outlook, and Global Opportunity Analysis, 2019-2022 | CAGR of 8.5%

Global Synthetic and Natural Waxes Market By Manufacturers, Regions, Type And Application, Forecast To 2024

PUNE, MAHARASHTRA, INDIA, December 10, 2019 /EINPresswire.com/ -- [Synthetic and Natural Waxes Industry](#)

Description

Synthetic waxes are long-chain hydrocarbons that are the closest substitutes for petroleum and mineral waxes. Most of the synthetic waxes have similar chemical structure; however, different production processes lead to distinct properties. Due to high heat resistance and higher set times, these waxes are widely used in a number of industrial processes. The synthetic waxes segment is expected to register the highest growth in demand among all the wax segments during the next five years.

Natural waxes are derived from plants and animals. Ever-increasing environmental concerns around the world and lack of availability of paraffin waxes are boosting the demand for such waxes. Previously, natural waxes could not be used in multiple industrial and commercial applications due to lack of hardness and absence of other properties possessed by paraffin waxes. However, with evolving extraction methods and blends, natural waxes now can be used as substitutes for paraffin in multiple applications.

Carnauba, soy and candelilla are the most widely used plant waxes, and beeswax is the most widely used animal wax. Natural waxes represent approximately REDACTED of the global wax demand (the total wax market also includes paraffin wax, which is not in the scope of this report). The Asia-Pacific region is the major producer of natural waxes. Countries such as China, Japan, India, South Korea and Malaysia produce several natural wax blends. Additionally, Latin American nations such as Brazil and Mexico also produce natural waxes. Europe and North America are the key importers of such renewable-made waxes.

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Synthetic and natural waxes find their major applications in candles. These waxes are also used in a number of other applications such as adhesives, cosmetics, coatings and inks, pharmaceuticals, rubber and more.

The global market for synthetic and natural waxes will grow from \$1.3 billion in 2017 to \$1.9 billion by 2022, at a compound annual growth rate (CAGR) of 8.5% from 2017 to 2022. The primary reason for such growth will be a decreasing supply of petroleum waxes, increasing industrial application of synthetic waxes, and a higher adoption of natural waxes in North America and Europe.

Report Scope:

The scope of this report is broad and covers different types of synthetic and natural waxes, and their application in different areas. The market is broken down by types of synthetic and natural waxes, applications, and regions. Revenue forecasts from 2017 to 2022 are given for each major type of wax, application, and region. The estimated values are derived using a bottom-up approach and are based on manufacturers' total revenues. This report does not include market insights and forecasts for Paraffin waxes as the growth in demand for paraffins are stagnant worldwide. The report rather focuses on growth segments of synthetic and natural waxes that are slowly replacing paraffin in multiple industrial and consumer application across the globe.

Regions studied in the report include North America, Asia-Pacific, Europe, South America and the Middle East and Africa. The average price based on extensive primary and secondary research is used for the conversion of volume market to value market and vice-versa.

The report also includes a discussion of the major players across each of the regional markets for synthetic and natural waxes. It explains the major market drivers of the global synthetic and natural waxes industry, current trends within the industry, major applications, and the regional dynamics of the global synthetic and natural waxes market. The report concludes with a special focus on the vendor landscape and includes detailed profiles of the major vendors in the global synthetic and natural waxes industry.

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Report Includes:

- 48 data tables and 38 additional tables
- A comprehensive overview and an in-depth analysis of the global market for synthetic and natural waxes
- Analyses of global market trends with data from 2016 and 2017, and projections of compound annual growth rates (CAGRs) through 2022
- Information on major factors influencing the global synthetic and natural waxes market, along with key trends and technological updates
- Characterization and quantification of market potential for synthetic and natural waxes by geographical regions, product types, and applications
- Brief overview of wax materials that are broadly used in candles, cosmetics, adhesives, coatings and inks, and the automotive and rubber industries
- A look at the regulatory environment, which has been a driving force within the industry
- Company profiles of leading market players including Australian Wax Co. Pty. Ltd., BASF SE, BritishWax, Cargill, Inc., and International Group, Inc. (IGI)

ARYA CHEM INC.
AUSTRALIAN WAX CO. PTY. LTD.
BASF SE
BRITISHWAX
CALWAX CORP.
CARGILL INC.
CLARIANT
COSMIC PETROCHEM PVT. LTD.
DARENT WAX CO. LTD.
DEUREX AG
EPCHEM INTERNATIONAL PTE. LTD.
FRANK B. ROSS CO., INC.
GREEN & NATURAL GROUP
HARI SHELLAC INDUSTRIES
HENGSUI YIMEI NEW MATERIAL TECHNOLOGY CO. LTD.

HONEYWELL INTERNATIONAL, INC.
HONG CHANG INTERNATIONAL
INDUSTRIAL RAW MATERIALS LLC
INTERNATIONAL GROUP, INC. (IGI)
KERAX LTD.
KOSTER KEUNEN, INC.
MICHELMAN, INC.
MULTICERAS SA DE CV
NATURAL WAX
POTH HILLE & CO. LTD.
SASOL LTD.
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