

# Liquid Paraffin Market To Reach USD 2.32 Billion By 2027

*Increase in demand from the cosmetics industry is likely to fuel the growth of the Liquid Paraffin market*

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/EINPresswire.com/ -- The Global Liquid Paraffin Market is projected to grow at a rate of 1.2%, to reach USD 2.32 billion in 2027 from USD 2.11 billion in 2019, according to a new report by Reports and Data. Short-term growth until 2022 is projected to grow at a healthy pace of 0.7%. Turmoil in the physical commodity market price index, along with surplus inventory stock for liquid paraffin, is anticipated to decline the growth of this market during the period 2023-2027. Moving forward to 2019 and the following years, the vulnerability in raw material prices remains a concern for this industry, along with unpredictable trade policies adopted by major consumers and manufacturers' country.



Cosmetics, food & beverages, and detergents and lubricant industry will continue to be a significant demand driver for the growth of the liquid paraffin market. Qatar continues to be a dominant player in the supply of liquid paraffin; however, the mentioned region would likely face stiff price competition from Chinese and Indian manufacturers where prices might see a dip of 16% owing to oversupply. Capacity utilization rates have aggressively gone up by 11% during the period 2017-2018, as prices of liquid paraffin stabilized in this region post-June 2017.

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LAB continues to be the largest application segment in this market, valued at USD 1.52 Billion in 2019 and estimated to reach USD 1.77 Billion by 2027 as the demand for LAB has seen an overall increase of 6 during the past three years. Installed capacity has seen a rise of 26% combining Africa, Latin America, Asia, and the Middle East. Sales of detergents, both industrial and domestic, are witnessing a rapid north rise, therefore tangentially increasing the demand rate for liquid paraffin.

Further key findings from the report suggest

- C14-C17 acquired the second largest market share growing at a rate of 1.1%, reaching 488.41 million during the forecast period. This demand mainly rose from the PVC, metal cutting, paints

and sealants, plasticizers, and flame retardants for rubber and polymers. C12-C14 emerged as the largest segment owing to its wide use in the detergent and fertilizer industry. This segment is also projected to have the highest growth rate moving ahead in the future.

- North America's current GTL plants are limited and short-lived and are estimated to continue to do so during the forecast period. There are very few production facilities that manufacture liquid paraffin on a wide scale in this region. Therefore the majority of the liquid paraffin consumption comes through import. The market in this region was calculated to be nearly USD 400 million in 2019. The U.S. accounts for 51.14% in the entire consumption, while countries such as Canada, Mexico, Dominican Republic, and Panama account for the remaining of the share.

- Europe liquid paraffin prices were stable during the period 2016-2017. Previously, from 2015 to 2016, prices for liquid paraffin decreased, but heading into June 2018, the price in this region have shown a significant rise. Chinese imported material is still available, and many consumers are buying up quantities and building inventories amid the relatively low prices and quiet demand in order to ease the buying pressure when demand hits its peak by the end of August or in September. Predictions indicate there would be no price increase during this peak demand period, as is normal.

- Manufacturers profiled in this report are Sasol Ltd, Shell, ExxonMobil Corporation, Farabi Petrochemical Company, Savita Oil Technologies Ltd., JXTG Nippon Oil and Energy Corporation, CEPESA, Sonneborn, MORESCO Corporation, KDOC, Atlas Setayesh Mehr, Gandhar Oils Refinery India, FPCC, and UNICORN.

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Segments covered in the report:

This report forecasts volume and revenue growth at a global, regional & country level, and provides an analysis on the industry trends in each of the sub-segments from 2017 to 2027. For the purpose of this study, Reports and Data segments the Global Liquid Paraffin Market based on Grade Type, Product Type, Application, and Region:

By Grade Type Outlook (Volume, Kilo Tons; Revenue, USD Million; 2017-2027)

- C10-C13
- C11-C14
- C12-C14
- C14-C17
- C17-C20

By Product Type Outlook (Volume, Kilo Tons; Revenue, USD Million; 2017-2027)

- Light
- Heavy

By Application Outlook (Volume, Kilo Tons; Revenue, USD Million; 2017-2027)

- AB
- Chlorinated Paraffin
- Others

Regional Outlook (Volume, Kilo Tons; Revenue, USD Million; 2017-2027)

- North America
  - 1. U.S.
- Europe

- 1. Germany
- 2. U.K.
- Asia Pacific
- 1. China
- 2. India
- Latin America
- 1. Brazil
- Middle East & Africa

To identify the key trends in the industry, click on the link below:  
<https://www.reportsanddata.com/report-detail/liquid-paraffin-market>

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