

Brazil And Mexico Oleochemicals Market Is Generating Revenue Of \$782.3 million by 2025

The Brazil and Mexico oleochemicals market was valued at \$521.2 Mn in 2017, and is projected to reach \$782.3 Mn by 2025, growing at a CAGR of 5.2% by 2025.

5933 NE WIN SIVERS DRIVE, #205, PORTLAND, OR 97220, UNITED STATES, December 9, 2020 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, Brazil and Mexico oleochemicals market by Type and Application: Global Opportunity Analysis and Industry Forecast, 2017-2025, the Brazil and Mexico oleochemicals market was valued at \$521.2 million in 2017, and is projected to reach \$782.3 million by 2025, growing at a CAGR of 5.2% from 2018 to 2025. The fatty acid segment accounted for more than 48% share of the Brazil and Mexico oleochemicals market in 2017.

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Oleochemicals are obtained from bio-based resources, such as animal fats and plant oils, to provide sustainable and high-performance alternatives to petrochemical-originated products. They are used for production of solvents, lubricants, biodiesel, and bioplastics. As the price of crude oil increases, manufacturers prefer to switch from petrochemicals to oleochemicals, as they are plant-based sources and serve as an economical source. Moreover, oleochemicals are widely preferred in several applications, such as pharmaceutical, food & beverage, soap & detergent, and others, owing to the fact that they are biodegradable, environmental-friendly, and possess low toxicity.

Increase in demand for bio-degradable products and sustainable solutions and implementation of government regulations towards the use of environmentally-friendly products boost the demand for oleochemicals. Furthermore, several new applications of oleochemicals, such as biopolymers, biosurfactants, and biolubricants, which have emerged as substitutes for petroleum-based products, are expected to offer lucrative growth opportunities for the Brazil and Mexico oleochemicals market. However, volatile prices of raw material restrain the growth of the market.

On the basis of type, the market is segmented into fatty acid, fatty alcohol, glycerol, and others. In terms of both value and volume, the fatty acid segment dominated the Brazil and Mexico oleochemicals market in 2017, owing to their increase in application in soap and detergent industries.

By application, the market is segmented into pharmaceutical, cosmetics & personal care, food & beverage, soaps & detergent, and animal feed. In Brazil, the home care segment, which includes soaps and detergents, dominated the market in 2017. However, the personal care & cosmetics segment is projected to be the most attractive market during the forecast period.

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Key Findings of the Brazil and Mexico Oleochemicals Market:

- The fatty acid segment in the Brazilian oleochemicals market was the highest revenue generator in 2017.
- The Mexican fatty alcohol segment is projected to be the most lucrative market during the forecast period.
- The home care segment, which includes soaps and detergents, dominated the market in 2017.
- In terms of volume, the fatty acid segment generated the maximum revenue for the Brazil and Mexico oleochemicals market in 2017.
- Brazil accounted for more than 70% of the market in 2017.

The Brazil and Mexico fatty acid market is predicted to witness major growth, owing to increase in demand from the soap and detergent industry. Moreover, fatty acids have a broad range of applications in several industries, such as varnishes, detergents, paints, textile chemicals, insecticides, synthetic rubber formulations, and rubber compounding, which fuel the demand for oleochemicals in the Brazil and Mexico market. Furthermore, the market for fatty acids has been experiencing growth in both the Brazil and Mexico regions, owing to increase in consumption of fatty alcohols in surfactant-based industries, such as cosmetics, soaps, and detergents, and personal care products. This high consumption for fatty acids by various end-user industries has further elevated the demand for oleochemicals. The major application of oleochemicals has been making soaps and detergents. Lauric acid, which is used to produce sodium lauryl sulfate and compounds, is utilized to make soaps and detergents. Detergent surfactants are a better liquid-form solution used for the cleaning purpose. The surfactants used in detergents are made up of oleo chemicals, sulfur trioxide, sulfuric acid, and petrochemical solutions. Rise in healthcare awareness boosts the demand for soaps and detergents, as essential sanitizing products. As a result, the demand for oleochemicals is predicted to increase, thereby supplementing the growth of the market.

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The companies profiled in this report are IOI Group, BRAIDO, EMERY OLEOCHEMICALS, Musim Mas Holdings Pte. Ltd, Baerlocher GmbH, CREMER OLEO GmbH & Co. KG, MATERIA HNOS S.A.C.I.F, Wilmar International Ltd, QUIMIC, and Godrej.

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Contact:

David Correa

Portland, OR, United States

USA/Canada (Toll Free): +1-800-792-5285, +1-503-894-6022, +1-503-446-1141

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1(855)550-5975

help@alliedmarketresearch.com

Web: <https://www.alliedmarketresearch.com>

Follow Us on LinkedIn: <https://www.linkedin.com/company/allied-market-research>

David Correa

Allied Analytics LLP

+1 800-792-5285

[email us here](#)

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