

Liquid Paraffin Market Size, Revenue, Comprehensive Research Study, Demand, Growth, Segmentation and Forecast to 2028

The Liquid Paraffin market is projected to grow at a rate of 1.2% by 2028, to reach USD 2.36 Billion in 2028 from USD 2.14 Billion in 2020

NEW YORK CITY, NY, UNITED STATES, October 19, 2021 /EINPresswire.com/ -- Reports and Data's latest industry analysis report offers vital data and information relating to the global



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[Liquid Paraffin industry](#). Authors of the study have precisely evaluated the market size and revenue growth rate over the forecast period. The study specializes in detailed analysis of the market and highlights the key market dynamics including drivers, restraints, opportunities, supply & demand ratios, upcoming market trends, technological innovations, and value chain analysis. Short-term growth till 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 2023-2028. Moving forward to 2019 and the following years, 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, 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 would likely see a dip of 16% owing to oversupply. Capacity utilization rates have aggressively gone up by 11% during the period 2017-2020, 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 valuing USD 1.5 Billion in 2020 and reaching up to USD 1.74 Billion as demand for LAB has seen an overall increase of 6 during the past three years. Installed capacity has seen an increase of 26% combining Africa, LATM,

Asia and Middle East. Sales of detergents both industrial and domestic are witnessing a rapid north rise therefore tangentially increasing the demand rate for liquid paraffin.

Manufactures profiled in this market are:

Sasol Ltd, Shell, ExxonMobil Corporation, Farabi Petrochemical Company, Savita Oil Technologies Ltd., JXTG Nippon Oil and Energy Corporation, CEPSA, Sonneborn, MORESCO Corporation, KDOC, Atlas Setayesh Mehr, Gandhar Oils Refinery India, FPCC and UNICORN

Further key findings from the report suggest

C14-C17 acquired the second largest market share growing at the rate of 1.1% reaching 483.1 million during the forecasted 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 fertilizers industry. This segment is also forecasted to have the highest growth rate moving ahead in the future.

North America's current GTL plants are limited and short lived and is estimated continue to do so during the forecasted period. There are very few production facilities that manufacture liquid paraffin in a wide scale in this region. Therefore majority of the liquid paraffin consumption comes through import. The market in this region is estimated to be USD 399.84 million in 2020. U.S. accounts for 51.14% in the entire consumption while countries such as Canada, Mexico, Dominic Republic and Panama account for the remaining of the share.

Europe liquid paraffin prices were stable during the period 2016-2017. Previously in 2015-2016 prices for liquid paraffin decreased but heading into June 2020 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 now amid the relatively low prices and quiet demand in order to ease the buying pressure when demand hits its peak at the end of August or in September. Predictions indicate there would be no price increase during this peak demand peak period as is normal.

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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 2020 to 2028. For the purpose of this study, Reports and Data have segmented the Liquid Paraffin market on the Grade Type, Product Type, Application and Region:

By Grade Type Outlook (Volume, Kilo Tons; Revenue, USD Million; 2020-2028)

C10-C13

C11-C14

C12-C14

C14-C17

C17-C20

By Product Type Outlook (Volume, Kilo Tons; Revenue, USD Million; 2020-2028)

Light

Heavy

By Application Outlook (Volume, Kilo Tons; Revenue, USD Million; 2020-2028)

LAB

Chlorinated Paraffin

Others

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Regional Outlook (Volume, Kilo Tons; Revenue, USD Million; 2020-2028)

North America

Europe

Asia Pacific

Latin America

MEA

Key questions answered in the report

What will be the Image recognition Market size in terms of value and volume in the next five years?

Which segment is currently leading the market?

In which region will the market find its highest growth?

Which players will take the lead in the market?

What are the key drivers and restraints of the Image recognition market's growth?

Research Methodology

Data triangulation and Image recognition Market breakdown

Research assumptions Research data including primary and secondary data

Primary data includes breakdown of primaries and key industry insights

Secondary data includes key data from secondary sources

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