

Paraffin Wax Market Size Is Likely To Reach a Valuation of Around USD 7,978.8 Million by 2028 | Reports and Data

Paraffin Wax Market Size – USD 5,913.3 Million in 2020, Growth - CAGR of 3.9%, Trends – Increasing demand for paraffin wax in making candles

NEW YORK CITY, NY, UNITED STATES, October 25, 2021 /EINPresswire.com/ -- Reports and Data recently published a global research report called [Paraffin Wax market](#) to provide guidance for

business. The report also focuses on global major leading industry players of the Paraffin Wax market providing information such as company profiles, product picture and specification, price, capacity, cost, production, revenue, and contact information. The global Paraffin Wax market is expected to develop at a substantial CAGR in the coming years. The global paraffin wax market is expected to reach USD 7,978.8 Million by 2028, according to a new report by Reports and Data. Paraffin wax has widespread application in the making of functional candles, owing to its several benefits such as ease of dyeing with all types of candle dyes, and compatibility with all types of fragrance oils and additives used in making candles. Also, it is very economical in comparison to other kinds of waxes to manufacture candles.

Paraffin wax finds application in the cosmetic industry for application on the hands and feet. It is a natural emollient effect that aids in making skin soft and supple. On application to the skin, it imparts moisture and carries on to improve the moisture levels of the skin post completion of the treatment. Moreover, it helps to exfoliate skin and open pores, thereby giving the skin a smoother and fresher appearance.

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Market Overview:

Material is a substance or a mixture of substances that make up an object. In the manufacturing process, materials are employed as inputs to make items or more complicated materials. Businesses that create industrial chemicals make up the chemical industry. In this industry,



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chemical reactions and refining technologies are utilized to transform fundamental resources such as oil, air, water, natural gas, metals, and minerals into thousands of various products. The materials and chemicals industry trends range from solutions for surface engineering, lightweight, sustainability, nano-formulations (biomaterials), 3D printing, and developing advanced composites to meet the changing industry demands.

Key participants include ExxonMobil, Sinopec, PetroChina Company Limited, Sasol, The International Group, Honeywell, Nippon Seiro Company Limited, Petrobras, Repsol, and Indian Oil Corporation Ltd., among others.

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Further key findings from the report suggest

By product type, fully-refined paraffin wax is likely to grow at a significant rate in the forecast period, as it contains below 0.5% of oil and has the highest grade of refinement. It is clay treated or hydro-treated to take out impurities and discoloration.

By availability, solid paraffin wax dominated the market in 2018 and is expected to experience a growth rate of 3.7% in the period 2019-2027.

By applications, candles contributed to the largest market share in 2018 and are projected to grow at the fastest rate of 3.6% in the forecast period. Candles are used primarily for their aesthetic value and aroma, mostly to set a soft or warm ambiance, emergency lighting in case of electrical power failures, and religious purposes.

The market in the Asia Pacific region held the largest market share in 2018 and is likely to grow at a rate of 4.8% in the forecast period. The market dominance of the APAC region is attributed to the increasing demand for candles, packaging, and hot melt adhesives in developing economies, including India, China, and South Korea.

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For the purpose of this report, Reports and Data have segmented the global paraffin wax market on the basis of product type, availability, applications, and region:

Product Type Outlook (Volume, Kilo Tons; 2018-2028 and Revenue, USD Million; 2018-2028)

Fully-Refined Paraffin Wax

Semi-Refined Paraffin Wax

Others

Availability Outlook (Volume, Kilo Tons; 2018-2028 and Revenue, USD Million; 2018-2028)
Liquid Paraffin Wax

Solid Paraffin Wax

Applications Outlook (Volume, Kilo Tons; 2018-2028 and Revenue, USD Million; 2018-2028)
Candle

Packaging

Board Sizing

Rubber

Hot Melts

Cosmetics

Others

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Regional analysis covers:

North America (U.S.A., Canada, Mexico)

Europe (Italy, U.K., Germany, France, Rest of Europe)

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Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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