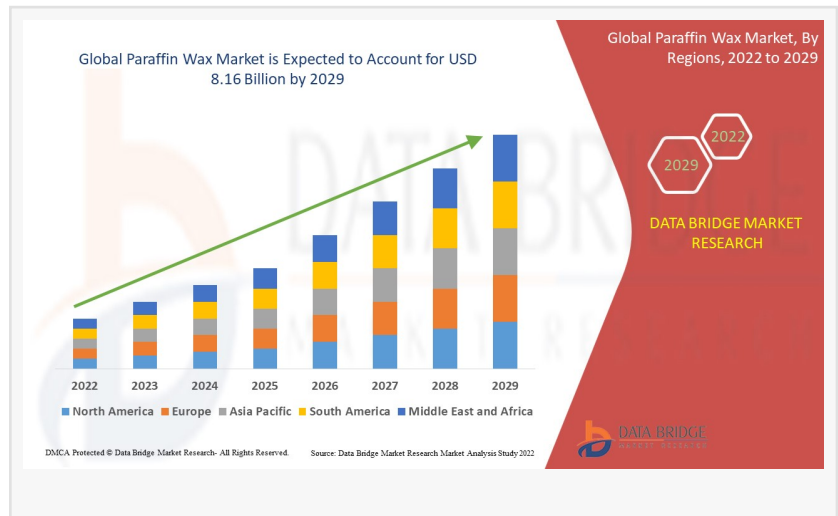


# Paraffin Wax Market Share, Development by Companies Outlook, Growth Prospects and Key Opportunities by 2029

*Global Paraffin Wax Market is expected to reach USD 8.16 billion by 2029, registering a CAGR of 5.80% during the forecast period of 2022-2029.*

PUNE, MAHARASHTRA, INDIA, June 15, 2022 /EINPresswire.com/ -- Keeping in mind the customer requirement, the finest Paraffin Wax Market research report is constructed with the professional and in-depth study of Paraffin Wax Market industry. Market segmentation studies conducted in this report with respect to product type, applications, and geography are valuable in taking any verdict about the products. This market report serves the purpose of businesses of making enhanced decisions, deal with marketing of goods or services, and achieve better profitability by prioritizing market goals. With the use of up to date and proven tools and techniques, complex market insights are organized in simpler version in the first class Paraffin Wax Market business report for the better understanding of end user.



[Global Paraffin Wax Market](#) was valued at USD 5.19 billion in 2021 and is expected to reach USD 8.16 billion by 2029, registering a CAGR of 5.80% during the forecast period of 2022-2029. In addition to the market insights such as market value, growth rate, market segments, geographical coverage, market players, and market scenario, the market report curated by the Data Bridge Market Research team also includes in-depth expert analysis, import/export analysis, pricing analysis, production consumption analysis, and climate chain scenario.

An influential Paraffin Wax Market report brings into focus a comprehensive evaluation of the market's growth prospects and restrictions. All the industry insights of this global market report will lead to actionable ideas and better decision-making. This market research report has several benefits which can be projected to wide-ranging aspects of Paraffin Wax Market industry. In addition, market share analysis as well as key trend analysis is the main accomplishing factors in this market report. It helps to draw target audiences for the clients before launching any

advertising campaign. With the large scale Paraffin Wax Market report, it becomes easy to collect industry information more quickly.

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## Market Definition

Paraffin wax is a colorless, soft solid derived from petroleum, coal, or oil shale as a byproduct of the oil purification process. It is derived from the dewaxing process of crude oil and then further processed for use in products. Paraffin wax is made up of a mixture of hydrocarbon molecules with 20 to 40 carbon atoms. Paraffin candles that have not been dyed or scented are odorless and bluish-white in color. It is water insoluble but soluble in ether, benzene, and certain ethers. The feedstock for paraffin wax is slack wax, which is a mixture of oil and wax.

## Competitive Landscape and [Paraffin Wax Market Share Analysis](#)

The paraffin wax market competitive landscape provides details by competitor. Details included are company overview, company financials, revenue generated, market potential, investment in research and development, new market initiatives, global presence, production sites and facilities, production capacities, company strengths and weaknesses, product launch, product width and breadth, application dominance. The above data points provided are only related to the companies' focus related to paraffin wax market.

Some of the major players operating in the paraffin wax market are

BASF SE (Germany)

Clariant (Switzerland)

Numaligarh Refinery Limited (India)

Trecora Resources (U.S.)

Indian Oil Corporation Ltd (IOCL) (India)

Goyal Chemical Corporation (India)

Nippon Seiro Co., Ltd. (Japan)

AVERY DENNISON CORPORATION (U.S.)

Marcusoil (U.S.)

Mitsui Chemicals, Inc., (Japan)

3M (U.S.)

Sika AG (Switzerland)

Honeywell International Inc.,(U.S.)

Westlake Corporation (U.S.)

CPCL (India)

Innospec (U.S.)

Paraffin wax Market Dynamics

This section deals with understanding the market drivers, advantages, opportunities, restraints and challenges. All of this is discussed in detail as below:

## Drivers

### Numerous Applications of Paraffin Wax

The [demand for paraffin wax](#) has increased due to an increase in aromatherapy with an emphasis on home scenarios. As wax is the master key in the beauty industry, paraffin wax is reaching new heights of expansion for skin care products. Because the wax has a spectacular water or moisture obstacle quality that is more comfortable for cardboard coating, it is highly demanded for fragrance candles and has seen tremendous growth in the food packaging industry as well. Moreover, the high adoption of paraffin wax in the production of flexible packaging for the food and beverage, pharmaceutical, and personal care industries coupled with huge contribution to oil and gas exploration, which is likely to have an abundance of underdone substances, thereby boosting the paraffin wax market.

Additionally, the due to its aesthetic appeal and thermal insulation material properties, leading global manufacturers prefer paraffin wax for packaging. Other important characteristics include grease and odor resistance, gloss, and water vapor resistance. However, natural waxes are gaining popularity in the packaging industry.

## Opportunities

### Developments and Awareness

Furthermore, various developments by the market players and significant investments in research and development activities which further enhance the applications of product, extend profitable opportunities to the market players in the forecast period of 2022 to 2029.

Additionally, the growing awareness about the benefits of paraffin wax such as malleability, hydrophobicity, and its ability of solubility in organic nonpolar solvents will further expand the future growth of the paraffin wax market.

## Restraints/Challenges

### Adverse Impact on Health

However, when the paraffin wax is burned, it emits toxic fumes and has various negative health effects. It can also cause asthma and lung cancer. This further hampers the growth of the global paraffin wax market.

## Availability Of Eco-Friendly Alternatives

Also, the availability of alternate eco-friendly products such as polyethylene wax and beeswax will further harm the demand for the paraffin wax market. Consequently, this factor will challenge the paraffin wax market growth rate.

Moreover, the paraffin wax market is also hampered by fluctuations in crude oil prices.

This paraffin wax market report provides details of new recent developments, trade regulations, import-export analysis, production analysis, value chain optimization, market share, impact of domestic and localized market players, analyses opportunities in terms of emerging revenue pockets, changes in market regulations, strategic market growth analysis, market size, category market growths, application niches and dominance, product approvals, product launches, geographic expansions, technological innovations in the market. To gain more info on the paraffin wax market contact Data Bridge Market Research for an Analyst Brief, our team will help you take an informed market decision to achieve market growth.

View Full This Report including TOC & Graphs:

<https://www.databridgemarketresearch.com/reports/global-paraffin-wax-market>

### COVID-19 Impact on Paraffin Wax Market

The recent outbreak of coronavirus had a negative impact on the paraffin wax market. Supply chains are being disrupted, causing disruptions in manufacturing activities in many countries. This is having a negative impact on the global paraffin wax market. Furthermore, consumer demand has decreased as people are now more focused on removing non-essential expenses from their budgets since the general economic situation of most people has been badly impacted by the outbreak. Over the forecast period, the aforementioned determinants will weigh the market's revenue trajectory over the forecast period.

On the brighter side, the market is estimated to revive as individual regulatory bodies begin to relax these enforced lockdowns. The suspended and cancelled operations will continue and as a result the market is estimated to expand.

### Global Paraffin Wax Market Scope

The paraffin wax market is segmented on the basis of application, product type and form. The growth amongst these segments will help you analyze meagre growth segments in the industries and provide the users with a valuable market overview and market insights to help them make strategic decisions for identifying core market applications.

Application

Candles

Packaging

Cosmetics

Hotmelts

Board Sizing

Rubber

Others

## Product Type

Fully-Refined Paraffin Wax

Semi Refined Paraffin Wax

Others

## Form

Liquid Paraffin Wax

Solid Paraffin Wax

Others

## Paraffin Wax Market Regional Analysis/Insights

The paraffin wax market is analyzed and market size insights and trends are provided by country, application, product type and form as referenced above.

The countries covered in the paraffin wax market report are U.S., Canada and Mexico in North America, Germany, France, U.K., Netherlands, Switzerland, Belgium, Russia, Italy, Spain, Turkey, Rest of Europe in Europe, China, Japan, India, South Korea, Singapore, Malaysia, Australia, Thailand, Indonesia, Philippines, Rest of Asia-Pacific (APAC) in the Asia-Pacific (APAC), Saudi Arabia, U.A.E, Israel, Egypt, South Africa, Rest of Middle East and Africa (MEA) as a part of Middle East and Africa (MEA), Brazil, Argentina and Rest of South America as part of South America.

North America dominates the market in terms of market share and market revenue and will continue to flourish its dominance during the forecast period of 2022-2029. The market growth over this region is attributed to the demand for hot melt adhesives in areas such as woodworking within the region. Moreover, demand for packaging industry and fragrance candles will boost the market growth.

On the other hand, Asia-Pacific is estimated to show lucrative growth over the forecast period of 2022-2029, due to the increasing spending on research and development for applications in the region. Massive investments and the proliferation of industry leaders in countries like India and China are driving up regional demand for paraffin wax.

The country section of the report also provides individual market impacting factors and changes in market regulation that impact the current and future trends of the market. Data points like down-stream and upstream value chain analysis, technical trends and porter's five forces analysis, case studies are some of the pointers used to forecast the market scenario for individual countries. Also, the presence and availability of global brands and their challenges faced due to large or scarce competition from local and domestic brands, impact of domestic tariffs and trade routes are considered while providing forecast analysis of the country data.

The Study Objectives are:

To analyze global Paraffin Wax status, future forecast, growth opportunity, key market and key

players.

To present the Paraffin Wax development in North America, Europe, Asia Pacific, Latin America & Middle East and Africa.

To strategically profile the key players and comprehensively analyze their development plan and strategies.

To define, describe and forecast the market by product type, market applications and key regions.

Valuable Points from Paraffin Wax Market Research Report 2020-2028:

- Significant changes in Market dynamics.
- Reporting and assessment of recent industry developments.
- A complete background analysis, which includes a valuation of the parental Paraffin Wax Market.
- Current, Historical, and projected size of the Paraffin Wax Market from the viewpoint of both value and volume.
- Paraffin Wax Market segmentation according to Top Regions.
- Paraffin Wax Market shares and strategies of key Manufacturers.
- Emerging Specific segments and regional for Paraffin Wax Market.
- An objective valuation of the trajectory of the Market.
- Recommendations to Top Companies for reinforcement of their foothold in the market.

Some Major Points from Table of Contents:

Chapter 1. Research Methodology & Data Sources

Chapter 2. Executive Summary

Chapter 3. Paraffin Wax Market: Industry Analysis

Chapter 4. Paraffin Wax Market: Product Insights

Chapter 5. Paraffin Wax Market: Application Insights

Chapter 6. Paraffin Wax Market: Regional Insights

Chapter 7. Paraffin Wax Market: Competitive Landscape

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Data Bridge Market Research is a result of sheer wisdom and practice that was conceived and built-in Pune in the year 2015. The company came into existence from the healthcare department with far fewer employees intending to cover the whole market while providing the best class analysis. Later, the company widened its departments, as well as expands their reach by opening a new office in Gurugram location in the year 2018, where a team of highly qualified personnel joins hands for the growth of the company. “Even in the tough times of COVID-19 where the Virus slowed down everything around the world, the dedicated Team of Data Bridge Market Research worked round the clock to provide quality and support to our client base, which also tells about the excellence in our sleeve.”

Data Bridge Market Research has over 500 analysts working in different industries. We have catered more than 40% of the fortune 500 companies globally and have a network of more than 5000+ clientele around the globe.

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