

# Industrial Wax Market Size is Expected To Reach USD 9,719.4 Million at a CAGR 3.7% By 2028 : Reports and Data

*The growth of the market is governed by various factors such as growing demand from cosmetic industry*

NEW YORK CITY, NEW YORK, UNITED STATES, August 3, 2022

/EINPresswire.com/ -- The [industrial wax market](#) is expected to reach USD 9,719.4 Million by 2028, according to a new report by Reports and Data.



Reports And Data

Industrial waxes are solid substances that melt and transform into a liquid state at slightly higher temperatures. Various types of waxes are available in the market, such as bio-based, fossil-based, and synthetic waxes. Industrial wax display excellent properties and thus, find a broad range of applications in pharmaceutical, packaging, plastics, cosmetics, candles, and other sectors.

Enhanced demand from the personal care industry, cosmetics, and personal care industries are observing visible growth worldwide because of the rise in consumer interest for personal hygiene and beautification products. Industrial wax is utilized in cosmetic and personal care product formulations to improve the thickness and texture of these products. Various types of wax are being used in several cosmetic products. With the rise in demand for personal care products, several companies are coming ahead to supply wax to provide to the needs of the personal care and cosmetics business.

North America is the most advanced market for industrial wax, owing to the availability of higher quality of infrastructure and technology. The region is also commencing in product innovation along with research and development for industrial wax. The North America industrial wax market is expected to rise with a CAGR of 3.9% during the forecast period.

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Top Key players: The Blayson Group Ltd, HCI Wax, The PJSC Lukoil Oil Company, Exxon Mobil

Corporation, The International Group, Inc., Numaligarh Refinery Limited., Sasol Limited, Royal Dutch Shell Plc, Petróleo Brasileiro S.A., and China Petroleum & Chemical Corporation.

Further key findings from the report suggest

The Industrial Wax Market is estimated to reach USD 9,719.4 Million by 2028, at a CAGR of 3.7% during the forecast period.

The application in candles accounted for the largest share of 25.3% of the market in 2018.

The online sales channel segment accounted for a larger share of 62.8% of the market in 2018.

The synthetic based type is expected to witness the highest CAGR of 4.1% during the forecast period.

The largest share is accounted by the Asia Pacific region with the share of 29.3% of the market in 2018 due to the generation and consumption of packaging products, candles, and coatings.

Countries such as India, China, and Japan are among the principal markets for packaging, coatings & polishes, candle making, and tires & rubber. The growth led to accelerated industrialization, growing demand from various applications, and increasing government spending.

Various players are developing strategies to mark their presence in the industry.

Rising per capita income has observed more consumption of the product, which has encouraged the growth of the market. The accelerated increase in demand for color candles is also impacting the growth of the market.

To know more about the report@ <https://www.reportsanddata.com/report-detail/industrial-wax-market>

Segments covered in the report:

Application Outlook (Volume, Kilo Tons; and Revenue, USD Billion ; 2018-2028)

Candles

Cosmetics & Personal Care

Packaging

Coatings & Polishes

Others

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

Fossil based

Synthetic based

Bio based

Sales Channel Outlook (Volume, Kilo Tons; and Revenue, USD Billion ; 2018-2028)

Offline

Online

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#### Regional Outlook:

North America

US.

Canada

Mexico

Europe

Germany

UK.

France

Italy

Spain

Sweden

BENELUX

Rest of Europe

Asia-Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Israel

Rest of MEA

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