

Liquid Paraffin Market Valuation to Worth USD 2.36 Billion at a CAGR of 1.2% by 2028 | Reports and Data

Increase in demand from cosmetics Industry is likely to fuel the growth of Liquid Paraffin market



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/EINPresswire.com/ -- 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, according to a new report by Reports and Data. 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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Major companies Sasol Ltd, Shell, ExxonMobil Corporation, Farabi Petrochemical Company, Savita Oil Technologies Ltd., JXTG Nippon Oil and Energy Corporation, CEPESA, 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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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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Key Regional Markets Covered in the Report:

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

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

Asia Pacific (India, China, Japan, South Korea, Australia, Rest of Asia Pacific)

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

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

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