

# Car Wax Market Share Worth US\$1.2 billion by 2027 - New Research Report by IndustryARC

*Therefore, the growing sales of luxury cars drives the Car Wax Market*

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [Car Wax Market](#) size is forecast to reach US\$1.2 billion by 2027 after growing at a CAGR of 4.8% during the forecast period 2022-2027. Maintaining the appearance of a car is as important as the condition of the exteriors can raise the resell value and extend the life of the vehicle. Car wax is a type of car care product that helps restore faded color, conceals scratches, and acts as a corrosion inhibitor. It gives the car a nice mirror finish. Natural carnauba wax comes from a type of palm tree. Synthetic wax is a mixture of chemical polymers designed to improve the sheen and resilience of vehicle paint. Car wax comes in paste, liquid, and spray-on versions. The wax hardens to a slippery, hydrophobic finish that makes it difficult for dirt and stains to stick to the car. The growing sales of luxury cars drives the car wax market. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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<https://www.industryarc.com/Research/Car-Wax-Market-Research-508153>

Key takeaways:

This IndustryARC report on the Car Wax Market highlights the following areas -

1. North America dominates the car wax market on account of the mature automotive industry in the region.

2. Waxing is the best way to keep a car looking shiny and new. Besides affecting a car's appearance, it helps preserve the paint and metal as it is hydrophobic and acts as a corrosion inhibitor.
3. The hydrophobic properties of carnauba wax prevent a vehicle's paint from water damage, contaminants, and pollutants. The high gloss finish is what makes carnauba wax the most popular automotive car wax.
4. The major opportunity for this market is the development of anti-microbial car wax products.

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#### Segmental Analysis :

1. The natural wax segment held the largest share in the car wax market up to 53% in 2021. Traditional car waxes rely on natural ingredients like beeswax or carnauba wax. Carnauba wax is obtained from the leaves of the carnauba tree native to Brazil. The leaves are dried and beaten to release the wax.
2. North America held the largest share in the car wax market in 2021 up to 34%. The United States is the world's second-largest market for vehicle sales and production.
3. The liquid segment held the largest share in the car wax market up to 42% in 2021. Wax offers protection to the car's paint job against the elements. It is hydrophobic which makes it difficult for rainwater, dirt, and grime to stick to the car which translates to less frequent car washes.
4. Despite the pandemic, the demand for luxury goods soared. Luxury cars recorded a surge in numbers during 2020 and 2021. Tesla delivered more than 936,000 vehicles globally in 2021, compared to global deliveries of just under 500,000 in 2020.

#### Competitive Landscape:

The top 5 players in the Car Wax Industry are -

1. Turtle Wax
2. 3M

3. Henkel

4. SONAX

5. Northern Labs

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