

Oleochemicals Market Size, Share, Industry Report, Growth, Price, Trends, Key Players and Forecast Period 2023-2028

Global Oleochemicals Market Share to Witness Steady Growth in the Forecast Period of 2023-2028

SHERIDAN, WYOMING, UNITED STATES, March 23, 2023 /EINPresswire.com/ -- The 'Global [Oleochemicals Market Share](#), Size, Price, Trends, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the global oleochemicals market, assessing the market on the basis of its segments like type, application, and major regions.



The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

The key highlights of the report include:

Market Overview (2018-2028)

Increased environmental awareness is a major driver in the global oleochemicals market as growing pollution levels have resulted in implementation of several policies by various governments across the globe.

Such policies have increased the application of biodiesels which in turn has created a positive outlook for the growth of the market. Growing preference for ready-to-eat food items due to hectic work schedules, is further driving the growth of the oleochemicals market as they are used in sanitisation of food contact surfaces as well as food packaging.

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The expanding cosmetics industry has increased the demand for oleochemicals as the industry heavily relies on the chemical compound for the production of safe products for consumers. Palm derivatives obtained from oleochemicals are utilised as an emollient in eyeshadows and lipsticks. Cosmetics derived from oleochemicals perform better and are also considered safer for consumers.

Growing population and industrialization are other major factors driving the growth of the market for oleochemicals. The increasing demand for premium cleaning products so as to maintain the quality of fabrics even after repeated washings has accelerated the demand for oleochemicals for manufacturing detergents and surfactants.

Oleochemicals Industry Definition and Major Segments

Oleochemicals refer to chemical compounds derived from natural oils and fats that are then used as supplemental materials and raw materials in various industries. Development of various oleochemicals involves enzymatic and chemical reactions. Oleochemicals are often used as substitutes to petroleum-based chemicals or petrochemicals.

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On the basis of type, the market is segmented into:

- Fatty Acid
- Fatty Alcohol
- Glycerine
- Ester
- Others

Based on application, the market is divided into:

- Soap and Detergent
- Intermediate Plastic
- Coating and Resin
- Lubricants and Grease
- Paper
- Rubber
- Personal Care
- Others

On the basis of region, the market is classified into:

North America

Europe

Asia Pacific

Latin America

Middle East and Africa

Oleochemicals Market Trend

The key trends propelling the growth of the oleochemicals market include the rising demands for personal care products such as perfumes, lotions, soaps, oils, nail polishes and creams. Increasing focus on physical appearance coupled with rising disposable income is propelling the utilisation of personal care products which, in turn, is positively impacting the growth of the market for oleochemicals.

The expanding pharmaceutical industry is another key trend fuelling the growth of the oleochemicals market as the chemical compounds are used as thickening agents, preservatives, and emollients in pharmaceutical products. The surge in construction activities across various domains has also contributed towards the growth of the market as oleochemicals are employed in the production of sealants, adhesives, coatings, and elastomers. Increasing utilisation of bio-based products across various industries is further propelling the growth of the market for oleochemicals.

In regional terms, Asia Pacific is expected to witness significant growth due to easy availability of raw materials in countries such as China, Malaysia, Thailand, and Indonesia. Growing purchasing power of consumers in emerging economies like China and India is further boosting the demand for oleochemicals in the Asia Pacific region.

Key Market Players

The major players in the global oleochemicals market report are BASF SE, Wilmar International Ltd, Kuala Lumpur Kepong Berhad, IOI Corporation Berhad, Kao Corporation, and Ecogreen Oleochemicals Pte. Ltd, among others.

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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