

# Asia-Pacific Oleochemicals Market Research Key Insights for Strategic Planning

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EINPresswire.com/ -- According to a report by Allied Market Research, the [Asia-Pacific oleochemicals market](#) was valued at \$14.8 billion in 2020 and is

anticipated to reach \$26.5 billion by 2028, growing at a CAGR of 6.5% from 2021 to 2028. The market's growth is primarily driven by increasing demand from various end-user industries and a rising preference for sustainable and biodegradable products. However, fluctuations in raw material prices pose a challenge to market expansion. On a positive note, heightened awareness regarding harmful chemicals in personal care items is expected to create lucrative opportunities in the near future.



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The Covid-19 pandemic significantly impacted the oleochemicals market. Lockdowns in several countries led to the closure of manufacturing facilities in sectors like automotive and construction, thereby reducing the demand for oleochemicals. The resultant disruptions in supply chains, labor shortages, and increased raw material costs further compounded the challenges faced by the market.

In terms of market segmentation, the fatty acids segment held the largest share in 2020, accounting for about half of the market. However, the fatty alcohol segment is projected to grow at the highest CAGR of 7.4% during the forecast period. By application, the personal care and cosmetics segment is expected to witness the highest growth rate (CAGR of 7.5%), although the soap and detergents segment dominated in 2020, contributing over one-fifth of the market share.

The market is segmented by type, application, and country. In 2020, the fatty acids segment held the largest market share, while the fatty alcohol segment is expected to grow at the highest CAGR of 7.4% during the forecast period. The personal care and cosmetics segment is anticipated to exhibit the highest CAGR of 7.5% in applications, although soap and detergents dominated in 2020.

Geographically, China led the Asia-Pacific market in 2020, holding more than two-fifths of the total market share. Meanwhile, Vietnam is anticipated to exhibit the highest CAGR of 8.9% during the forecast period.

Key players in the Asia-Pacific oleochemicals market include Hancole, Ecogreen Oleochemical, Kao Corporation, KLK Oleo, IOI Corporation Berhad, P&G Chemicals, Sinarmas Cepsa Pte. Ltd., Musim Mas, Unilever Oleochemicals Indonesia, Timur Oleochemicals, Wilmar International Ltd., Emery Oleochemicals, Croda International Plc, Oleon NV, and Global Green Chemicals.

For further insights, the report offers an extensive analysis of market dynamics, trends, and competitive landscape.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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