

Petroleum Jelly Market Segments, Driver, Restraints, And Trends

*Petroleum Jelly Global Market Report
2024 – Market Size, Trends, And Forecast
2024-2033*

LONDON, GREATER LONDON, UK, July 9, 2024 /EINPresswire.com/ -- The [global petroleum jelly market](#), derived from petroleum hydrocarbons, is poised for steady growth, driven by its versatile applications in personal care, pharmaceuticals, and industrial sectors. Petroleum jelly, known for its smooth texture and protective properties, serves as a vital ingredient in various products ranging from skincare to pharmaceutical formulations.



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Market Size and Growth Trends

The petroleum jelly market size is projected to grow from \$1.3 billion in 2023 to \$1.37 billion in 2024, reflecting a compound annual growth rate (CAGR) of 5.7%. This growth trajectory is attributed to robust industrial applications, expanding medical uses, and the continuous growth of the cosmetics industry. The market is expected to continue its upward trend, reaching \$1.67 billion by 2028, with a CAGR

of 5.0%. Factors contributing to this forecasted growth include regulatory advancements, the shift towards sustainable products, and increasing consumer preference for natural and organic skincare solutions amidst global health concerns.

Increasing Demand from Pharmaceutical Sector

The pharmaceutical industry's rising demand for petroleum jelly is a significant driver of market expansion. Petroleum jelly finds extensive use in pharmaceutical applications, where it serves as a base for various creams, ointments, and lotions. Its effectiveness as a skin protectant and moisturizer enhances its utility in pharmaceutical formulations aimed at treating skin conditions and providing topical relief. For example, according to the European Federation of Pharmaceutical Industries and Associations, the global pharmaceutical market is anticipated to grow to \$1256.86 billion in 2021, underscoring the pivotal role of petroleum jelly in

pharmaceutical manufacturing and development.

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Key Players and Innovations

Leading companies in the petroleum jelly market such as Exxon Mobil Corporation, Shell Inc., and Unilever PLC are actively involved in product innovation to cater to diverse consumer needs. Innovations include enriched formulations like petroleum jelly with vitamin E, designed to offer enhanced skin protection and nourishment. For instance, SMC Enterprise Ltd. launched SMC Pure Petroleum Jelly enriched with Vitamin E and Lemon extract, aimed at improving skin radiance and addressing minor skin issues.

Segments of the Petroleum Jelly Market

The petroleum jelly market covered in this report is segmented –

- 1) By Product Type: White Petroleum Jelly, Yellow Petroleum Jelly, Other Products
- 2) By Grade: Pharmaceutical Grade, Cosmetic Grade, Industrial Grade
- 3) By End User Industry: Pharmaceutical, Cosmetics And Personal care, Shipping, Leather, Telecommunication, Other End User Industries

Geographical Insights: North America Leads, Asia-Pacific to Grow Fastest

North America dominated the petroleum jelly market in 2023, driven by extensive applications across pharmaceutical and cosmetic sectors. Meanwhile, Asia-Pacific is expected to witness the fastest growth during the forecast period. This region's growth is fueled by increasing industrial activities, rising disposable incomes, and expanding investments in personal care products.

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[Petroleum Jelly Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Petroleum Jelly Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on petroleum jelly market size, petroleum jelly market drivers and trends, petroleum jelly market major players, competitors' revenues, market positioning, and market growth across geographies. The petroleum jelly market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the

report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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