

White Oil Market Future Revenues to Take Flight as Market Size Continues to Expand

The substantial demand for white oil in the plastic and polymer sectors, where it plays a critical role in manufacturing polystyrene, polyolefins.

WILMINGTON, DE, UNITED STATES, September 25, 2024 /EINPresswire.com/ -- According to a recent report by Allied Market Research titled "[White Oil Market](#) by Grade (Technical, Pharmaceutical), by Application (Plastic and Polymer, Pharmaceuticals, Food Industry, Personal Care and Cosmetics, Textiles, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031," the global white oil market is projected to grow significantly over the next decade. The market, valued at \$2.2 billion in 2021, is forecasted to reach \$3.1 billion by 2031, growing at a compound annual growth rate (CAGR) of 3.7% between 2022 and 2031.

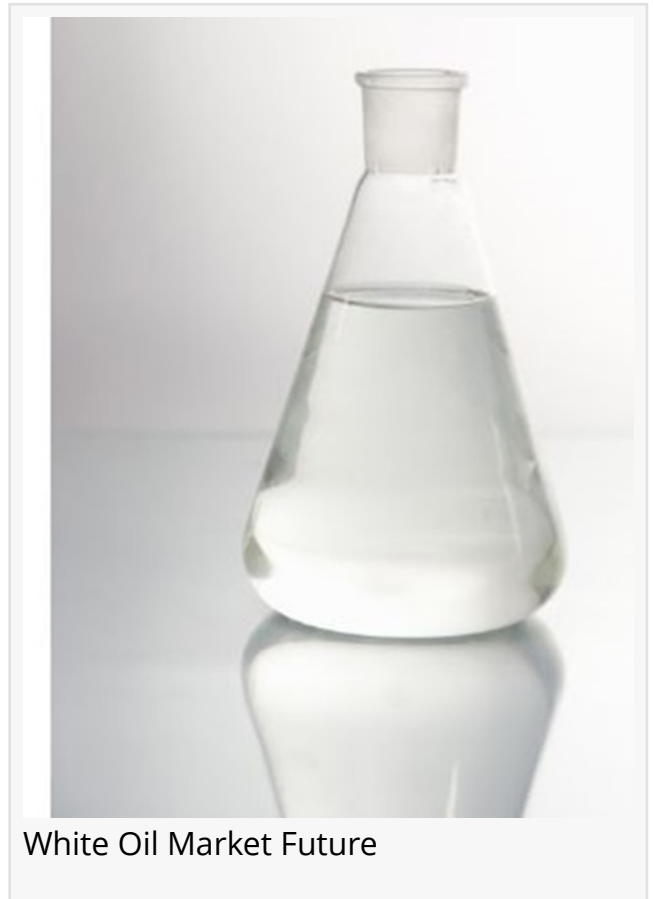
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<https://www.alliedmarketresearch.com/request-sample/17846>

Key Market Drivers, Restraints, and Opportunities:

The substantial demand for white oil in the plastic and polymer sectors, where it plays a critical role in manufacturing polystyrene, polyolefins, and other products, is one of the primary growth drivers for the market. However, the high production costs associated with white oil may pose challenges to the industry's expansion. Despite these hurdles, the rising demand for packaged food products, particularly in plastic packaging, is expected to create significant opportunities for market growth.

Pharmaceutical Segment Leads in Growth:

In terms of grade, the pharmaceutical sector dominated the white oil market in 2021, capturing



nearly three-fifths of the market share. This segment is expected to continue leading, with a projected CAGR of 3.9% during the forecast period. The growth is driven by rising investments in research and development in the pharmaceutical industry, especially as the prevalence of chronic diseases continues to increase globally.

Application in Pharmaceuticals Expected to Drive Lucrative Opportunities:

By application, the pharmaceutical segment was the largest contributor to the market in 2021, accounting for around one-third of the total market revenue. This segment is expected to grow at a CAGR of 4.1%, as both developed and developing countries continue to increase spending in the healthcare and pharmaceutical sectors. This trend is likely to amplify the demand for white oil in pharmaceutical applications, ranging from excipients to lubricants in medical equipment.

Asia-Pacific: Leading and Fastest Growing Region:

The Asia-Pacific region emerged as the largest market for white oil in 2021, contributing approximately half of the global market share. It is also projected to be the fastest-growing region, with a CAGR of 4.1% through 2031. The growing awareness and adoption of self-care and grooming practices, particularly in personal care and cosmetics, are expected to fuel the demand for white oil in this region.

Major Industry Players:

Several leading companies dominate the global white oil market, employing strategic partnerships, mergers, and acquisitions to strengthen their market positions. Key players include:

- Asian Oil Company
- Lanxess
- Royal Dutch Shell Plc
- TOTAL ENERGIES
- Nandan Petrochem Ltd.
- Savita
- Castrol Limited
- Lodha Petro
- Sonneborn LLC
- Exxon Mobil Corporation
- RENKERT OIL
- Eastman Chemical Company
- Adinath Chemicals
- Chevron USA Inc.
- China Petroleum & Chemical Corporation (Sinopec)

Conclusion:

The global white oil market is set to expand significantly over the coming decade, driven by rising demand in the pharmaceuticals, plastic packaging, and personal care industries. The Asia-Pacific region is expected to remain at the forefront of market growth, while the pharmaceutical sector will continue to offer lucrative opportunities for industry players.

For more information, visit our website:

<https://www.alliedmarketresearch.com/white-oil-market/purchase-options>

About Us

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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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