

Montan Wax Market Overview: Drivers, Challenges, and Growth Forecast, 2031

The global montan wax market is projected to reach \$195.5 million by 2031, growing at a CAGR of 4.2% from 2022 to 2031.

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EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Montan Wax Market](#) by Function (Emulsion, Lubricants, Thickening Agent, Release Agent, and Others), and End Use (Wax-polishes, Rubber and Plastics, Pharmaceuticals, Electrical, Cosmetics, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2031." As per the report, the global montan wax industry was estimated at \$130.0 million in 2021, and is set to reach \$195.5 million by 2031, growing at a CAGR of 4.2% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.

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Drivers, restraints, and opportunities

A prominent rise in population and growing awareness about emerging fashion trends witnessed in emerging economies and developed countries impels the global montan wax market growth. Furthermore, wide use of molten wax in cosmetics, automotive, pharmaceuticals, food, and manufacturing industries has boosted the expansion of the market across the globe. Moreover, lucrative product applications in fabrics will open new vistas of growth for the global market in the years ahead. In addition, massive use of montan wax in plastic parts, pipes, wires, plastic household appliances, and plastic components enlarges scope of the montan wax market. Nevertheless, decomposition and clogging of molten wax in the pipes due to humid environment can negatively impact growth of the global market.



The lubricants segment to dominate the global market in terms of revenue by 2031

Based on the function, the lubricants segment contributed to the highest market share in 2021, accounting for around one-third of the global montan wax market. Reportedly, this segment is predicted to contribute majorly towards overall market share by 2031. The growth of the lubricants segment over forecast period can be attributed to increase in transportation and logistics activities leading to demand for crude oil and petroleum products. Furthermore, the montan wax is massively utilized as lubricants in reactors, gas streams, and hot pipes for maintaining flow efficacy of oil. However, the thickening agents segment is predicted to register the fastest CAGR of nearly 4.6% from 2022 to 2031. The report also provides an overall analysis of the segments such as emulsions, release agents, and others.

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The wax polishes segment to hold the major market share over 2022-2031

Based on the end use, the wax polishes segment is predicted to register the highest CAGR of 5.1% during the period from 2022 to 2031. Moreover, the segment contributed to more than one-fourth of the global montan wax market share in 2021, and is expected to remain dominant during the forecast timeframe. The growth of the wax polishes segment over the forecast timeline is attributed to high penetration of montan wax in the automotive sector and rise in vehicle demand from customers. Moreover, prominent application of montan wax in car polishing as a coating agent will further drive the global market trends. The report also provides an overall analysis of the segments such as rubber and plastics, pharmaceuticals, electrical, cosmetics, and others.

European market to achieve dominant position by 2031

By region, Europe contributed significantly toward the global montan wax market share in 2021, and is projected to continue its dominance during the forecast period. The region accounted for more than one-third of the global market share in 2021. The growth of the market in Europe over the forecast timespan can be credited to large-scale use of montan wax as a coating material source in electric wires and cables due to its low electric conductivity and outstanding insulation features. However, the Asia-Pacific market is anticipated to record the fastest CAGR of 4.8% from 2022 to 2031. The growth of the regional market over the forecast period can be attributed to rapid expansion of pharmaceutical sector in countries such as Japan. Apart from this, technological breakthroughs in medicine and rise in manufacturing unit establishments will boost the market growth in Asia-Pacific.

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Major Market Players

AmeriLubes, L.L.C.

Carmel Industries

Clariant

Dhariwal Corp. Private Limited

Excel International

LUMITOS AG

Mayur Dyes & Chemicals Corporation

Poth Hille

ROMONTA GmbH

S. KATO & CO.

Stevenson-Seeley, Inc.

TER HELL & CO. GMBH

Tianshi Wax

VÖLPKER SPEZIALPRODUKTE GMBH

Yunphos

The report analyzes these key players in the global montan wax market. These players have implemented key business strategies such as strategic expansion, new product launches, alliances, and joint ventures for enhancing market penetration and reinforcing their position in the industry. The report helps the target audience in determining the market performance, performance of each segment, product portfolio development in the market, and contributions made by each player to the market growth.

Access Full Summary Report: <https://www.alliedmarketresearch.com/montan-wax-market-A17109>

For More Details: <https://www.prnewswire.com/news-releases/montan-wax-market-to-garner->

[195-5-million-globally-by-2031-at-4-2-cagr-says-allied-market-research-301608374.html](https://www.einpresswire.com/article/868494734)

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