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White Oil Market to Reach $3.1 Billion by 2031, Driven by Rising Demand from Plastic & Polymer Manufacturing

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White Oil Market Growing Demand

WILMINGTON, DE, UNITED STATES, July 7, 2026 /EINPresswire.com/ -- The global white oil market is poised for significant growth, fueled by increasing demand from the plastic and polymer manufacturing industry. White oil plays a vital role in the production of materials such as polystyrene and polyolefins, making it an essential component across several industrial applications.

According to a recent report published 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 market is projected to reach $3.1 billion by 2031, growing from $2.2 billion in 2021 at a CAGR of 3.7% during the forecast period.

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

Market Dynamics:

- The expanding plastic and polymer manufacturing sector is expected to remain the primary growth driver for the global white oil market. The increasing use of white oil in manufacturing high-performance polymers is strengthening market demand across industrial applications.

- However, the relatively high production cost of white oil may pose challenges to market expansion. Despite this, the growing popularity of packaged food products and the corresponding increase in demand for plastic packaging are expected to create attractive growth opportunities for manufacturers throughout the forecast period.

Pharmaceutical Grade Leads the Market:

- Based on grade, the pharmaceutical segment accounted for the largest share of the global white oil market in 2021, contributing nearly three-fifths of the overall revenue. The segment is also anticipated to register the fastest growth, with a CAGR of 3.9% through 2031.

- This growth is largely attributed to the increasing prevalence of chronic diseases, rising pharmaceutical production, and growing investments in research and development worldwide.

Pharmaceuticals Application to Maintain Strong Growth:

- By application, the pharmaceuticals segment dominated the market in 2021, accounting for approximately one-third of the total market share. It is also projected to grow at the highest CAGR of 4.1% during the forecast period.

- Increasing healthcare expenditure across both developed and emerging economies, coupled with growing demand for pharmaceutical formulations, is expected to support continued market expansion.

Asia-Pacific Emerges as the Fastest-Growing Regional Market:

- The Asia-Pacific region held the largest share of the global white oil market in 2021, accounting for nearly 50% of total revenue. The region is also forecast to witness the highest growth rate, registering a CAGR of 4.1% between 2021 and 2031.

- Rapid industrialization, expanding pharmaceutical manufacturing, and increasing consumer awareness of personal care, beauty, and grooming products are among the major factors driving regional market growth.

Leading Market Players:-

Key companies operating in the global white oil market include:

- Asian Oil Company
- Lanxess
- Royal Dutch Shell Plc
- TotalEnergies
- 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)

These leading market participants are actively pursuing strategic initiatives such as partnerships, collaborations, mergers, acquisitions, and product portfolio expansion to strengthen their market position and enhance their global footprint.

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

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