

Wax Market by Type (Paraffin/Mineral Wax, Synthetic Wax, and Natural Wax) and Application (Candles, Packaging, Emulsions, Hot Melts, Floor Polishes, and Others) - Global Opportunity Analysis and Industry Forecast, 2017-2023

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Abstracts

Waxes are organic ingredients that are solid at normal room temperature but become free flowing fluids at high temperatures. The major commercial source of wax is crude oil. However, waxes are also produced from plants, lignite, animals, and insects. Paraffin/mineral wax, synthetic wax, and natural wax are the three types of waxes available in the market. These waxes differ in their chemical composition; however, the presence of normal alkanes is always high as compared to other ingredients. The growth of the global wax market is majorly driven by increase in requirement of waxes in the packaging industry, as waxes offers exceptional resistance to water. Moreover, upsurge in demand for waxes from applications such as tire & rubber, coating, and floor polishes boosts the market growth. The use of waxes as a base ingredient in cosmetics products further supports the growth of the market. However, the market growth is restricted due to high prices of synthetic and natural waxes. Moreover, the shortage in supply of paraffin/mineral wax hampers the market growth. Conversely, rise in awareness towards wax-based natural cosmetics provides lucrative opportunity for the manufacturers.

The report segments the global wax market based on type, application, and geography. Depending on type, the market is fragmented into paraffin/mineral, synthetic, and natural wax. The applications covered in the study include candles, packaging, emulsions, hot melts, floor polishes, and others. Geographically, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. The major players profiled in this study are as follows:

Dow Corning

Akzo Nobel N.V.

Evonik Industries

Arch Chemicals

BASF SE

Hexion Inc.

Honeywell International

Lubrizol Corporation

The Clorox Company

Momentive Performance Materials

KEY BENEFITS FOR STAKEHOLDERS

The report provides an in-depth analysis of the current trends, drivers, and dynamics of the wax market to elucidate the prevailing opportunities.

It offers qualitative trends and quantitative analyses from 2016 to 2023 to assist stakeholders to understand the market scenario.

In-depth analysis of the various wax types and applications has been provided.

Competitive intelligence of the industry highlights the business practices followed by key players across geographies as well as the prevailing market opportunities.

The key players are profiled along with their strategies & developments to understand the competitive outlook of the industry.

KEY MARKET SEGMENTS

By Type

Paraffin/Mineral Wax

Synthetic Wax

Natural Wax

By Application

Candles

Packaging

Emulsions

Hot Melts

Floor Polishes

Others

By Geography

North America

U.S.

Canada

Mexico

Europe

Germany

UK

Netherlands

France

Rest of Europe

Asia-Pacific

China

Japan

India

Rest of Asia-Pacific

LAMEA

Brazil

Argentina

Africa

Rest of LAMEA

KEY PLAYERS

Sason

ExxonMobil

Sinopec

PetroChina Company Limited

The International Group

(The aforementioned companies have not been profiled in the report but can be included on request.)

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