

Global Castor Oil & Derivatives Market Size study, by Product (Sebacic Acid, 12-HAS, Ricinoleic Acid, Hydrogenated Castor Oil (Castor Wax), Undecylenic Acid, Dehydrated Castor Oil, Others), By Application (Lubricants, Surface Coatings, Biodiesel, Cosmetics and Pharmaceuticals, Plastics and Resins, Others) and Regional Forecasts 2022-2028

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Abstracts

Global Castor Oil & Derivatives Market is valued approximately USD 1.21 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 5.80 % over the forecast period 2022-2028. Castor oil is expected to be in high demand from the cosmetics and pharmaceutical sectors during the forecast period, owing to rising healthcare expenditures and rising awareness among individuals about self-management and preventive care, which will result in increased consumption of cosmetics and pharmaceutical products. The product's demand is also expected to rise due to its increasing use in the manufacturing of skincare items, cosmetics, and soaps. Increased utilization of the commodity as biodiesel feedstock is expected to raise demand. Liquid biofuels are utilized as alternative fuels in kerosene, diesel, and gasoline-powered combustion engines, as well as in passenger vehicles such as aircraft, ships, and trucks. Biodiesel, a liquid biofuel made from animal fats or vegetable oils, is used in diesel engines, or combined with diesel oil. As castor oil is non-edible and has a different chemical structure, it is employed as a bio-based raw material in the manufacturing of biodiesel. Rising use of the product to relieve constipation symptoms, minimise sensations of incomplete bowel movements, and assure less effort during defecation is expected to boost industry expansion. The expansion of the pharmaceutical industry in several economies in North America, Europe, and Asia Pacific is expected to drive product demand. The high cost of Castor Oil & Derivatives,

on the other hand, stifles market expansion throughout the projection period of 2022-2028.

The key regions considered for the Global Castor Oil & Derivatives Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. The Asia Pacific region has the highest revenue share. The growth in consumption and production of the commodity is related to the increase in demand. Castor seeds are grown in India, Myanmar, Vietnam, Pakistan, Cambodia, Thailand, Bangladesh, the Philippines, and Indonesia, as well as China, Japan, and South Korea. Over the projection period, Europe is predicted to develop at the quickest CAGR. Europe is the world's second-largest user of castor oil, with imports primarily coming from India, Brazil, Malaysia, Mexico, and China. The top importing nations were France, the Netherlands, Germany, Belgium, Italy, and the United Kingdom.

Major market player included in this report are:

Thai Castor Oil Industries Co., Ltd.

Tongliao Tonghua Castor Chemical Co., Ltd.

RPK Agrotech

Adani Wilmar Ltd.

Hokoku Corporation

Taj Agro Products Limited

N.K. Proteins Pvt., Limited

Kanak Castor Products Pvt., Ltd.

Liaoyang Huaxing Chemical Co., Ltd.

Girnar Industries

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:

Sebacic Acid

12-HAS

Ricinoleic Acid

Hydrogenated Castor Oil (Castor Wax)

Undecylenic Acid
Dehydrated Castor Oil
Others
By Application:
Lubricants
Surface Coatings
Biodiesel
Cosmetics and Pharmaceuticals
Plastics and Resins
Others

By Region:
North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020
Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Castor Oil & Derivatives Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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