

# **Global Wax Market Size study, By Product (Synthetic, Mineral), By Application (Candles, Cosmetics & Toiletries) and Regional Forecasts 2021-2027**

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## **Abstracts**

Global Wax Market is valued approximately USD 10.2 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 2.8 % over the forecast period 2021-2027. Wax refers to a class of hydrocarbon fats with a melting point above 40°C. It is used in coatings, additives and various other end-uses. Rising interest for wax in different applications, including candles, bundling, elastic and plastic handling, beautifiers and toiletries, fire logs, cements, building sheets, drugs, and family and auto shines and High consumption of wax has its benefit in including UV resistance, anti-caking properties, excellent insulation, and resistance from microorganisms has led the adoption of Wax across the forecast period. For Instance More than 1 billion pounds of wax are utilized in delivering the candles sold every year in the U.S. It is assessed that in excess of 10,000 distinctive flame fragrances are accessible to U.S. customers. Roughly 35% of candle deals happen during the Christmas/Holiday season. Non-occasional business represents roughly 65% of candles sales.. However, unavailability of raw material impedes the growth of the market over the forecast period of 2021-2027. Also, Innovative product from adhesives, agriculture, and textile application sectors is likely to increase the market growth during the forecast period.

The regional analysis of global Wax market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Asia Pacific drove the market in 2019 with a portion of 33.6%. It is projected to be the biggest just as the quickest developing provincial market over the forecast period. This development is credited to expanded development exercises across the globe driving the interest for adhesives, which is one of the prominent applications for waxes. Also, innovative advancements have prodded the interest for cements in the region. This, thus, is expected to emphatically impact market development over the forecasted years.

Major market player included in this report are:

Sinopec Corp.  
China National Petroleum Corporation (CNPC)  
HollyFrontier Corp.  
BP PLC  
Nippon Seiro Co., Ltd.  
Baker Hughes  
Exxon Mobil Corp.  
Sasol Ltd.  
International Group Inc. (IGI)  
Evonik Industries AG

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 :

Synthetic,  
Mineral

By Application :

Candles,  
Cosmetics & Toiletries

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  
Base year – 2020  
Forecast period – 2021 to 2027

Target Audience of the Global Wax 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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