

Global Paraffin Oil Market Outlook to 2027

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Abstracts

Paraffin oil, also known as mineral oil, is a colorless, odorless, tasteless mineral oil produced by refining crude oil to gasoline and encompasses various hydrocarbons. According to BlueQuark Research & Consulting, the global Paraffin Oil market is expected to witness a significant growth rate during the forecast period. Factors like the growing and enhanced use of Paraffin Oil in the Personal Care Segment to manufacture various goods like baby lotions, cold creams, ointments, etc., are expected to drive the Global Paraffin Oil Market. Further, the use of Paraffin Oil in the Cosmetics industry in the production of skin-nourishing and replenishing goods is projected to drive the market. Furthermore, the use of Paraffin Oils in the Pharmaceutical industry to manufacture Laxatives, Lubes and treat dry, rashed, and itchy skin is expected to drive global Paraffin Oil sales. However, some factors like stringent government regulations, availability of substitutes, fluctuations in the crude oil market, and the specific medical implications related to the use of Paraffin Oil are expected to hinder the global market growth during the forecast period.

Paraffin Oil or White Oil is used as a raw material for skin hydrating, petroleum jelly, cleansing, and nourishing agent, in the manufacture of creams, lotions, baby oil, ointments, gels, lubricant, hair oils, shampoos, and other items, including pharmaceutical, industrial and packaging goods.

The Personal Care segment is the biggest consumer of Paraffin Oil and is projected to drive the global market. With the growing inclination of modern customers towards personal care and grooming, the demand for cosmetics and personal care products has increased rapidly, thus fueling demand for Mineral Oil Internationally. Further, Paraffin Oils are used in various products as they offer broad viscosity options enabling viscosity regulation of a formulation since they have protective and lubricating properties, which help in avoiding the dryness of the skin, and they are stable and dermatologically well tolerated. Due to its excellent moisturizing and non-allergic ingredients, Paraffin finds its

use in many personal care products, from skin creams, ointments, and lotions to sunscreens, lip care products, and hair gels. The Procter & Gamble Company posted fiscal 2021 USD 76.1 Billion, a 7 percent year-on-year increase in net sales, showing the industry's growth despite the pandemic. Emollients like Paraffin Oil are substances that soften and moisturize skin and decrease further itching and flaking by forming an oily layer on the edge of the skin, which hydrates the skin by trapping water between the layers. Therefore the use of Paraffin Oil in the Personal Care industry is expected to grow and drive the overall market in the future.

Some of the market's key players are Nagode Industries, Gustav Heess Group, H&R Group, Haihang Industry Co., Ltd., Panama Petrochem Ltd., Xiamen Hisunny Chemical Co., Ltd., Blended Waxes Inc., among others.

The Asia Pacific region is expected to be the leader in production and consumption, thus increasing the Paraffin Oil sales, with most of the consumption in populated countries like China and India. The demand for personal care products, cosmetics, and pharmaceuticals is enormous in the region since more than half of the world's population lives there. The demand for the cosmetics industry is mainly driven by the rise in urbanization, continuous increase in online spending on beauty products, expansion of social networks, and the increase in consumer interest in new and premium products. Increasing demand from the Asia Pacific region for better products in the personal care, cosmetics, and pharmaceutical industries has made Paraffin Oil a critical material for the region's growth. Further, the use of Paraffin Oil in the Pharmaceutical industry to cure and prevent skin ailments, including dry skin and eczema, is expected to drive the demand in the region. Furthermore, the increased use of white oil in the packaging industry and the manufacture of cardboard and paper is expected to create a strong demand in the region. Paraffin waxes and paraffin-based wax blends are worn in packaging to provide gloss, seals, moisture, freshness, and grease barriers. Several benefits of using this are water and water vapor resistance, gas and odor barrier (prohibit loss of flavor or contamination), and enhanced process efficiency. A significant proportion of all industrial products are sold in packaging, either due to storage and transport stability requirements or aesthetic reasons. The development in living standards and higher purchasing incomes, especially in eastern European and North American countries, has a growth of the demand for a wide range of products, all of which require packaging. Therefore, the need for packaging is growing, resulting in the increased consumption of Paraffin. Most of the demand from the packaging segment is from the food and beverage industry. On the other hand, medical products are the most significant users of folding cartons. Paraffin Oil for several applications where processes like rusting or water can cause severe damage to

equipment and operations; therefore, Paraffin Oil's use helps these industries overcome challenges in an efficient manner driving the demand for Paraffin Oil in the region. Factors like these have made the Asia Pacific a vital area for growth in the Paraffin Oil market.

In July 2021, Sapref, a joint venture between BP and Shell in South Africa, will resume production of 180,000 b/d petroleum refinery also used for Paraffin production.

In May 2021, Cepsa, a leading manufacturer of hydrocarbons, started its Fuel 1 and Vaccum 2 units at 'La R?bida' Refinery.

Global Paraffin Oil Market report provides deep insight into the Industrial market's current and future state across various regions. The study comprehensively analyses the Paraffin Oil market by segmenting based on the Type (Paraffin Wax, Liquid Paraffin, Kerosene, and Petroleum Jelly), End-Use Industries (Personal Care Products, Cosmetics, Pharmaceutical, Others), and Geography (Asia-Pacific, North America, Europe, South America, and Middle-East and Africa). The report examines the market drivers and restraints and the impact of Covid-19 on the market growth in detail. The study covers and includes emerging market trends, market dynamics, developments, opportunities, and challenges in the industry. This report also covers extensively researched competitive landscape sections with prominent companies and profiles, including their market shares and projects.

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Group

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Hisunny Chemical Co., Ltd.

Chemical Industries

Waxes Inc.

Oil And Chemicals

anshan Petrochemical Corporation

neunen (Holland) B.V.

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