

Global (North America, Europe, Asia-Pacific, South America, Middle East and Africa) Tung Oil Market 2018, Forecast to 2023

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Abstracts

Pure Tung Oil is a finishing product that provides a tough, flexible and highly water-resistant coating. It is classed as a drying oil along with linseed, poppy seed, safflower seed, walnut, soybean, oiticica and a few other oils. Although it is relatively new to the Western world, tung oil has been known for centuries to the Chinese, and until this century, China was the main source for the oil. It comes from the seed of the tung trees, *Aleurites fordii* and *Aleurites montana*, deciduous trees that are very susceptible to frost damage. This vulnerability has restricted the cultivation of the tung trees to China and South America.

SCOPE OF THE REPORT:

This report focuses on the Tung Oil in global market, especially in North America, Europe and Asia-Pacific, South America, Middle East and Africa. This report categorizes the market based on manufacturers, regions, type and application. Currently, Oleaginosa RAATZ, Wuzhou Oasis Chemicals and Xunyang Mingwen Oil are the leaders of tung oil industry. Oleaginosa RAATZ is a global leader. In 2017, the production of Oleaginosa RAATZ was 44489 ton, and the company held a production share of 50.6%. In Europe and the United States, Oleaginosa RAATZ and Wuzhou Oasis Chemicals are the market leader. Downstream customers such as Liberon, AkzoNobel, and American Wood Oil use products from both companies.

Tung oil is mainly used for wood finishing, electronic and pesticide. In 2017, wood finishing application held 91% of the consumption market share. Tung oil seeps into the grain of the wood, giving it a perpetual wet look that highly accentualizes the grain of the wood, commonly referred to as 'making the grain pop'. Because of this, the color of the wood is slightly darkened, giving the wood a rich, warm color that is very pleasing.

In the past few years, the production of Chinese tung oil is declining. QYR interviewed the chairman and manager of the major manufacturers. In addition, QYR also interviewed local growers. QYR believes that the industry is not an exciting industry. From 2009 to 2017, China's tung oil production is declining due to the reduction in planting area. For manufacturers, they have spent a lot of time and money for buying raw materials, but the profits are indeed meagre. At the same time, this product is not indispensable for wood finishing protection industry. As growers, they can't get more profits than other jobs. Growers are reluctant to plant tung trees, which makes Chinese tung oil continue to decline. The only benefit is to reduce a large number of competitors.

The worldwide market for Tung Oil is expected to grow at a CAGR of roughly 2.6% over the next five years, will reach 320 million US\$ in 2023, from 270 million US\$ in 2017, according to a new GIR (Global Info Research) study.

Market Segment by Manufacturers, this report covers

Oleaginoso RAATZ

Wuzhou Oasis Chemicals

Xunyang Mingwen Oil

Qiubei County Shuanglong Oil

Jinxing Tung Oil

Market Segment by Regions, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, UK, Russia and Italy)

Asia-Pacific (China, Japan, Korea, India and Southeast Asia)

South America (Brazil, Argentina, Colombia etc.)

Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria and South Africa)

Market Segment by Type, covers

Raw Tung Oil

Boiled Tung Oil

Market Segment by Applications, can be divided into

Wood Finishing

Electronic

There are 15 Chapters to deeply display the global Tung Oil market.

Chapter 1, to describe Tung Oil Introduction, product scope, market overview, market opportunities, market risk, market driving force;

Chapter 2, to analyze the top manufacturers of Tung Oil, with sales, revenue, and price of Tung Oil, in 2016 and 2017;

Chapter 3, to display the competitive situation among the top manufacturers, with sales, revenue and market share in 2016 and 2017;

Chapter 4, to show the global market by regions, with sales, revenue and market share of Tung Oil, for each region, from 2013 to 2018;

Chapter 5, 6, 7, 8 and 9, to analyze the market by countries, by type, by application and by manufacturers, with sales, revenue and market share by key countries in these regions;

Chapter 10 and 11, to show the market by type and application, with sales market share and growth rate by type, application, from 2013 to 2018;

Chapter 12, Tung Oil market forecast, by regions, type and application, with sales and revenue, from 2018 to 2023;

Chapter 13, 14 and 15, to describe Tung Oil sales channel, distributors, traders, dealers, Research Findings and Conclusion, appendix and data source

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