

Europe Squalene Market Size, Share & Trends Analysis Report By Source (Animal, Plant, Synthetic), By End Use (Pharmaceuticals, Personal Care & Cosmetics, Nutraceuticals, Food & Beverages), By Country, And Segment Forecasts, 2021 - 2030

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Abstracts

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Europe Squalene Market Growth & Trends

The Europe squalene market size is expected to reach USD 99.12 million by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 10.6% from 2021 to 2030. Increasing usage of squalene in pharmaceutical products as an adjuvant for immune enhancement is one of the major factors driving the demand.

Squalene plays a vital role in certain additives, namely adjuvants that boost the immune response of the body through the active ingredients present in vaccines. In vaccines, it is used as an oil-in-water emulsion form, coupled with adjuvants and stimulants of the immune system. It plays the role of surfactant, thus increasing the response of the vaccines. As per the World Health Organization (WHO), a large number of COVID-19 vaccines were developed using squalene, which, in turn, has contributed to its demand growth in the short term.

Europe is the most attractive market for squalene, with France, Germany, and the U.K. accounting majority of the chemical's consumption. In the U.K., the olive oil-based squalene segment is growing at a lucrative rate owing to the growing demand from several end-use industries, such as personal care and cosmetics, pharmaceuticals, and

functional foods. A ban on shark oil-based squalene has encouraged European manufacturers to shift towards plant-based alternatives, such as amaranth oil, olive oil, rice bran oil, and others.

The raw material sources for manufacturing squalene mainly include animal oils, plant oils, and synthetic materials. Animal oils are mainly extracted from the livers of a shark while major plant-based oils include amaranth, olive, and rice bran. The market is regulated by stringent laws related to deep-sea fishing, especially poaching, as many of these animals are on the verge of extinction. Such conservational efforts have materialized into a regulatory ban on shark liver-derived squalene.

Although plant-based and synthetic substitutes available in the market are expensive, difficult to extract, and have higher operational costs, there has been a consistent effort in the industry to bring down the cost of inputs, increase yield levels, and market plant-based squalene at competitive prices to its animal-derived counterparts.

Europe Squalene Market Report Highlights

In 2020, personal care and cosmetics emerged as the largest end-use segment and accounted for more than 70.0% share of the regional revenue. Several functional attributes of squalene such as translucent, the absence of toxicity, moisturizing properties, low odor, and sensorial properties are making it one of the preferred emollients in cosmetic applications

The pharmaceuticals end-use segment is poised to register the fastest CAGR of 10.8% in terms of revenue, over the forecast period, owing to the increasing demand for the product in over-the-counter medications, numerous health supplements, and vaccines. Its usage in the development and manufacturing of covid-19 vaccines all over the world is also a key factor complementing market demand

Germany's consumption of squalene is expected to exceed 20 metric tons by 2030 owing to the growing demand for plant-based squalene for the production of personal care and cosmetic products

The market is fragmented and highly competitive. Manufacturers are largely integrated along the value chain, in their efforts to maintain production costs at viable levels

Key manufacturers are focused on developing plant-based alternative sources to extract squalene to decrease the dependency on shark liver

Contents

CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Market segmentation & scope
- 1.2 Market definition
- 1.3 Information procurement
 - 1.3.1 Purchased database
 - 1.3.2 GVR'S internal database
 - 1.3.3 Secondary sources
 - 1.3.4 Third-party perspective
 - 1.3.5 Primary research
- 1.4 Information Analysis
 - 1.4.1 Data analysis models
- 1.5 Research scope and assumptions

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Market outlook
- 2.2 Segmental outlook
- 2.3 Competitive insights

CHAPTER 3 EUROPE SQUALENE MARKET: VARIABLES, TRENDS & SCOPE

- 3.1 Market lineage outlook
- 3.2 Global squalene market outlook
- 3.3 Penetration & growth prospect mapping
- 3.4 Industry value chain analysis
 - 3.4.1 Raw material trends
 - 3.4.1.1 Animal oils
 - 3.4.1.2 Plant oils
 - 3.4.1.3 Synthetic
 - 3.4.2 Manufacturing trends
 - 3.4.2.1 Squalene from shark liver oil
 - 3.4.2.2 Squalene from plants
 - 3.4.3 Sales channel analysis
 - 3.4.4 Regulatory framework
- 3.5 Market dynamics
 - 3.5.1 Market driver analysis

- 3.5.1.1 Growth of the cosmetics industry
- 3.5.1.2 Rising usage in pharmaceutical applications
- 3.5.2 Market restraint analysis
 - 3.5.2.1 Endangerment of sharks
- 3.5.3 Industry challenges
- 3.6 Impact of Covid-19 pandemic
- 3.7 Business environment analysis: Europe squalene market
 - 3.7.1 Industry Analysis: Porter's
 - 3.7.1.1 Bargaining power of suppliers
 - 3.7.1.2 Bargaining power of buyers
 - 3.7.1.3 Threat of substitutes
 - 3.7.1.4 Threat from new entrant
 - 3.7.1.5 Competitive rivalry
 - 3.7.2 Macroeconomic analysis
 - 3.7.2.1 Political
 - 3.7.2.2 Social
 - 3.7.2.3 Economic
 - 3.7.2.4 Technology
 - 3.7.2.5 Environmental
 - 3.7.2.6 Legal

CHAPTER 4 EUROPE SQUALENE MARKET: SOURCE ESTIMATES & TREND ANALYSIS

- 4.1 Market share, 2020 & 2030 (Tons) (USD Million)
- 4.2 Market size & forecasts and trend analysis, by source, 2017 - 2030 (Tons) (USD Million)
 - 4.2.1 Animal
 - 4.2.1.1 Market size & forecasts and trend analysis, by animal source, 2017 - 2030 (Tons) (USD Million)
 - 4.2.1.1.1 Market size & forecasts and trend analysis, by shark liver oil, 2017 - 2030 (Tons) (USD Million)
 - 4.2.1.1.2 Market size & forecasts and trend analysis, by other animal oil, 2017 - 2030 (Tons) (USD Million)
 - 4.2.2 Plants
 - 4.2.2.1 Market size & forecasts and trend analysis, by plant source, 2017 - 2030 (Tons) (USD Million)
 - 4.2.2.1.1 Market size & forecasts and trend analysis, by amaranth oil, 2017 - 2030 (Tons) (USD Million)

4.2.2.1.2 Market size & forecasts and trend analysis, by olive oil, 2017 - 2030 (Tons) (USD Million)

4.2.2.1.3 Market size & forecasts and trend analysis, by rice bran oil, 2017 - 2030 (Tons) (USD Million)

4.2.2.1.4 Market size & forecasts and trend analysis, by other plants oil, 2017 - 2030 (Tons) (USD Million)

4.2.3 Synthetic

4.2.3.1 Market size & forecasts and trend analysis, by synthetic, 2017 - 2030 (Tons) (USD Million)

CHAPTER 5 EUROPE SQUALENE MARKET: END-USE ESTIMATES & TREND ANALYSIS

5.1 Market share, 2020 & 2030 (Tons) (USD Million)

5.2 Market size & forecasts and trend analysis, by end use, 2017 - 2030 (Tons) (USD Million)

5.2.1 Pharmaceuticals

5.2.1.1 Market size & forecasts and trend analysis, in pharmaceuticals, 2017 - 2030 (Tons) (USD Million)

5.2.2 Personal care & cosmetics

5.2.2.1 Market size & forecasts and trend analysis, in personal care & cosmetics, 2017 - 2030 (Tons) (USD Million)

5.2.3 Nutraceuticals

5.2.3.1 Market size & forecasts and trend analysis, in nutraceuticals, 2017 - 2030 (Tons) (USD Million)

5.2.4 Food & beverages

5.2.4.1 Market size & forecasts and trend analysis, in food & beverages, 2017 - 2030 (Tons) (USD Million)

5.2.5 Others

5.2.5.1 Market size & forecasts and trend analysis, in others, 2017 - 2030 (Tons) (USD Million)

CHAPTER 6 EUROPE SQUALENE MARKET: COUNTRY ESTIMATES & TREND ANALYSIS

6.1 Europe

6.1.1 Market size & forecasts and trend analysis, by source, 2017 - 2030 (Tons) (USD Million)

6.1.2 Market size & forecasts and trend analysis, by end use, 2017 - 2030 (Tons)

(USD Million)

6.1.3 U.K.

6.1.3.1 Market size & forecasts and trend analysis, by source, 2017 - 2030 (Tons)

(USD Million)

6.1.3.2 Market size & forecasts and trend analysis, by end use, 2017 - 2030 (Tons)

(USD Million)

6.1.4 Germany

6.1.4.1 Market size & forecasts and trend analysis, by source, 2017 - 2030 (Tons)

(USD Million)

6.1.4.2 Market size & forecasts and trend analysis, by end use, 2017 - 2030 (Tons)

(USD Million)

6.1.5 France

6.1.5.1 Market size & forecasts and trend analysis, by source, 2017 - 2030 (Tons)

(USD Million)

6.1.5.2 Market size & forecasts and trend analysis, by end use, 2017 - 2030 (Tons)

(USD Million)

6.1.6 Italy

6.1.6.1 Market size & forecasts and trend analysis, by source, 2017 - 2030 (Tons)

(USD Million)

6.1.6.2 Market size & forecasts and trend analysis, by end use, 2017 - 2030 (Tons)

(USD Million)

6.1.7 Spain

6.1.7.1 Market size & forecasts and trend analysis, by source, 2017 - 2030 (Tons)

(USD Million)

6.1.7.2 Market size & forecasts and trend analysis, by end use, 2017 - 2030 (Tons)

(USD Million)

6.1.8 Russia

6.1.8.1 Market size & forecasts and trend analysis, by source, 2017 - 2030 (Tons)

(USD Million)

6.1.8.2 Market size & forecasts and trend analysis, by end use, 2017 - 2030 (Tons)

(USD Million)

6.1.9 Benelux

6.1.9.1 Market size & forecasts and trend analysis, by source, 2017 - 2030 (Tons)

(USD Million)

6.1.9.2 Market size & forecasts and trend analysis, by end use, 2017 - 2030 (Tons)

(USD Million)

6.1.10 Portugal

6.1.10.1 Market size & forecasts and trend analysis, by source, 2017 - 2030 (Tons)

(USD Million)

6.1.10.2 Market size & forecasts and trend analysis, by end use, 2017 - 2030 (Tons)
(USD Million)

CHAPTER 7 EUROPE SQUALENE MARKET: COMPETITIVE ANALYSIS

7.1 Company heat map analysis

7.2 Vendor landscape

7.2.1 List of key customers

7.3 Price trend analysis

7.3.1 Raw material price trend analysis

7.3.2 Squalene price trend analysis

7.4 Trade analysis

7.4.1 Squalene imports (by country)

7.4.1.1 Unsaturated acyclic hydrocarbons

7.4.1.2 List of top 25 unsaturated acyclic hydrocarbons importing countries, 2017 -
2030

7.4.2 Squalene exports (by country)

7.5 Competitive environment

7.6 Strategy framework

CHAPTER 8 COMPANY PROFILES

8.1 SOPHIM

8.1.1 Company introduction

8.1.2 Product portfolio

8.1.3 Strategic initiatives

8.2 Henry Lamotte Oils GmbH

8.2.1 Company introduction

8.2.2 Financial information

8.2.3 Product portfolio

8.3 efpbiotek

8.3.1 Company introduction

8.3.2 Product portfolio

8.3.3 Strategic initiatives

8.4 VESTAN

8.4.1 Company introduction

8.4.2 Product portfolio

8.5 Gracefruit Limited

8.5.1 Company introduction

- 8.5.2 Product portfolio
- 8.6 Kuraray Europe GmbH
 - 8.6.1 Company introduction
 - 8.6.2 Financial information
 - 8.6.3 Product portfolio
- 8.7 Maruha Nichiro Corporation
 - 8.7.1 Company introduction
 - 8.7.2 Financial information
 - 8.7.3 Product portfolio
- 8.8 Wilshire Technologies
 - 8.8.1 Company introduction
 - 8.8.2 Financial information
 - 8.8.3 Product portfolio

List Of Tables

LIST OF TABLES

Table 1 Europe squalene, regulatory compliances, and impact analysis

Table 2 Europe Squalene market volume estimates & forecasts, by source, 2015 - 2020 (Tons)

Table 3 Europe Squalene market revenue estimates & forecasts, by source, 2021 - 2030 (USD Million)

Table 4 Europe Squalene market volume estimates & forecasts, in animal source, 2015 - 2020 (Tons)

Table 5 Europe Squalene market volume estimates & forecasts, in animal source, 2021 - 2030 (Tons)

Table 6 Europe Squalene market revenue estimates & forecasts, in animal source, 2015 - 2020 (USD Million)

Table 7 Europe Squalene market revenue estimates & forecasts, in animal source, 2021 - 2030 (USD Million)

Table 8 Europe Squalene market volume estimates & forecasts, in plant source, 2015 - 2020 (Tons)

Table 9 Europe Squalene market volume estimates & forecasts, in plant source, 2021 - 2030 (Tons)

Table 10 Europe Squalene market revenue estimates & forecasts, in plant source, 2015 - 2020 (USD Million)

Table 11 Europe Squalene market revenue estimates & forecasts, in plant source, 2021 - 2030 (USD Million)

Table 12 Europe Squalene Market volume estimates & forecasts, by end use, 2015 - 2020 (Tons)

Table 13 Europe Squalene Market volume estimates & forecasts, by end use, 2021 - 2030 (Tons)

Table 14 Europe Squalene Market volume estimates & forecasts, by end use, 2015 - 2020 (USD Million)

Table 15 Europe Squalene Market volume estimates & forecasts, by end use, 2021 - 2030 (USD Million)

Table 16 U.K. Squalene market volume estimates & forecasts, by source, 2015 - 2020 (Tons)

Table 17 U.K. Squalene market revenue estimates & forecasts, by source, 2021 - 2030 (Tons)

Table 18 U.K. Squalene market volume estimates & forecasts, by source, 2015 - 2020 (USD Million)

Table 19 U.K. Squalene market revenue estimates & forecasts, by source, 2021 - 2030 (USD Million)

Table 20 U.K. Squalene market volume estimates & forecasts, in animal source, 2015 - 2020 (Tons)

Table 21 U.K. Squalene market volume estimates & forecasts, in animal source, 2021 - 2030 (Tons)

Table 22 U.K. Squalene market revenue estimates & forecasts, in animal source, 2015 - 2020 (USD Million)

Table 23 U.K. Squalene market revenue estimates & forecasts, in animal source, 2021 - 2030 (USD Million)

Table 24 U.K. Squalene market volume estimates & forecasts, in plant source, 2015 - 2020 (Tons)

Table 25 U.K. Squalene market volume estimates & forecasts, in plant source, 2021 - 2030 (Tons)

Table 26 U.K. Squalene market revenue estimates & forecasts, in plant source, 2015 - 2020 (USD Million)

Table 27 U.K. Squalene market revenue estimates & forecasts, in plant source, 2021 - 2030 (USD Million)

Table 28 U.K. Squalene Market volume estimates & forecasts, by end use, 2015 - 2020 (Tons)

Table 29 U.K. Squalene Market volume estimates & forecasts, by end use, 2021 - 2030 (Tons)

Table 30 U.K. Squalene Market volume estimates & forecasts, by end use, 2015 - 2020 (USD Million)

Table 31 U.K. Squalene Market volume estimates & forecasts, by end use, 2021 - 2030 (USD Million)

Table 32 Germany Squalene market volume estimates & forecasts, by source, 2015 - 2020 (Tons)

Table 33 Germany Squalene market revenue estimates & forecasts, by source, 2021 - 2030 (Tons)

Table 34 Germany Squalene market volume estimates & forecasts, by source, 2015 - 2020 (USD Million)

Table 35 Germany Squalene market revenue estimates & forecasts, by source, 2021 - 2030 (USD Million)

Table 36 Germany Squalene market volume estimates & forecasts, in animal source, 2015 - 2020 (Tons)

Table 37 Germany Squalene market volume estimates & forecasts, in animal source, 2021 - 2030 (Tons)

Table 38 Germany Squalene market revenue estimates & forecasts, in animal source,

2015 - 2020 (USD Million)

Table 39 Germany Squalene market revenue estimates & forecasts, in animal source, 2021 - 2030 (USD Million)

Table 40 Germany Squalene market volume estimates & forecasts, in plant source, 2015 - 2020 (Tons)

Table 41 Germany Squalene market volume estimates & forecasts, in plant source, 2021 - 2030 (Tons)

Table 42 Germany Squalene market revenue estimates & forecasts, in plant source, 2015 - 2020 (USD Million)

Table 43 Germany Squalene market revenue estimates & forecasts, in plant source, 2021 - 2030 (USD Million)

Table 44 Germany Squalene Market volume estimates & forecasts, by end use, 2015 - 2020 (Tons)

Table 45 Germany Squalene Market volume estimates & forecasts, by end use, 2021 - 2030 (Tons)

Table 46 Germany Squalene Market volume estimates & forecasts, by end use, 2015 - 2020 (USD Million)

Table 47 Germany Squalene Market volume estimates & forecasts, by end use, 2021 - 2030 (USD Million)

Table 48 France Squalene market volume estimates & forecasts, by source, 2015 - 2020 (Tons)

Table 49 France Squalene market revenue estimates & forecasts, by source, 2021 - 2030 (Tons)

Table 50 France Squalene market volume estimates & forecasts, by source, 2015 - 2020 (USD Million)

Table 51 France Squalene market revenue estimates & forecasts, by source, 2021 - 2030 (USD Million)

Table 52 France Squalene market volume estimates & forecasts, in animal source, 2015 - 2020 (Tons)

Table 53 France Squalene market volume estimates & forecasts, in animal source, 2021 - 2030 (Tons)

Table 54 France Squalene market revenue estimates & forecasts, in animal source, 2015 - 2020 (USD Million)

Table 55 France Squalene market revenue estimates & forecasts, in animal source, 2021 - 2030 (USD Million)

Table 56 France Squalene market volume estimates & forecasts, in plant source, 2015 - 2020 (Tons)

Table 57 France Squalene market volume estimates & forecasts, in plant source, 2021 - 2030 (Tons)

Table 58 France Squalene market revenue estimates & forecasts, in plant source, 2015 - 2020 (USD Million)

Table 59 France Squalene market revenue estimates & forecasts, in plant source, 2021 - 2030 (USD Million)

Table 60 France Squalene Market volume estimates & forecasts, by end use, 2015 - 2020 (Tons)

Table 61 France Squalene Market volume estimates & forecasts, by end use, 2021 - 2030 (Tons)

Table 62 France Squalene Market volume estimates & forecasts, by end use, 2015 - 2020 (USD Million)

Table 63 France Squalene Market volume estimates & forecasts, by end use, 2021 - 2030 (USD Million)

Table 64 Italy Squalene market volume estimates & forecasts, by source, 2015 - 2020 (Tons)

Table 65 Italy Squalene market revenue estimates & forecasts, by source, 2021 - 2030 (Tons)

Table 66 Italy Squalene market volume estimates & forecasts, by source, 2015 - 2020 (USD Million)

Table 67 Italy Squalene market revenue estimates & forecasts, by source, 2021 - 2030 (USD Million)

Table 68 Italy Squalene market volume estimates & forecasts, in animal source, 2015 - 2020 (Tons)

Table 69 Italy Squalene market volume estimates & forecasts, in animal source, 2021 - 2030 (Tons)

Table 70 Italy Squalene market revenue estimates & forecasts, in animal source, 2015 - 2020 (USD Million)

Table 71 Italy Squalene market revenue estimates & forecasts, in animal source, 2021 - 2030 (USD Million)

Table 72 Italy Squalene market volume estimates & forecasts, in plant source, 2015 - 2020 (Tons)

Table 73 Italy Squalene market volume estimates & forecasts, in plant source, 2021 - 2030 (Tons)

Table 74 Italy Squalene market revenue estimates & forecasts, in plant source, 2015 - 2020 (USD Million)

Table 75 Italy Squalene market revenue estimates & forecasts, in plant source, 2021 - 2030 (USD Million)

Table 76 Italy Squalene Market volume estimates & forecasts, by end use, 2015 - 2020 (Tons)

Table 77 Italy Squalene Market volume estimates & forecasts, by end use, 2021 - 2030

(Tons)

Table 78 Italy Squalene Market volume estimates & forecasts, by end use, 2015 - 2020
(USD Million)

Table 79 Italy Squalene Market volume estimates & forecasts, by end use, 2021 - 2030
(USD Million)

Table 80 Spain Squalene market volume estimates & forecasts, by source, 2015 - 2020
(Tons)

Table 81 Spain Squalene market revenue estimates & forecasts, by source, 2021 -
2030 (Tons)

Table 82 Spain Squalene market volume estimates & forecasts, by source, 2015 - 2020
(USD Million)

Table 83 Spain Squalene market revenue estimates & forecasts, by source, 2021 -
2030 (USD Million)

Table 84 Spain Squalene market volume estimates & forecasts, in animal source, 2015
- 2020 (Tons)

Table 85 Spain Squalene market volume estimates & forecasts, in animal source, 2021
- 2030 (Tons)

Table 86 Spain Squalene market revenue estimates & forecasts, in animal source, 2015
- 2020 (USD Million)

Table 87 Spain Squalene market revenue estimates & forecasts, in animal source, 2021
- 2030 (USD Million)

Table 88 Spain Squalene market volume estimates & forecasts, in plant source, 2015 -
2020 (Tons)

Table 89 Spain Squalene market volume estimates & forecasts, in plant source, 2021 -
2030 (Tons)

Table 90 Spain Squalene market revenue estimates & forecasts, in plant source, 2015 -
2020 (USD Million)

Table 91 Spain Squalene market revenue estimates & forecasts, in plant source, 2021 -
2030 (USD Million)

Table 92 Spain Squalene Market volume estimates & forecasts, by end use, 2015 -
2020 (Tons)

Table 93 Spain Squalene Market volume estimates & forecasts, by end use, 2021 -
2030 (Tons)

Table 94 Spain Squalene Market volume estimates & forecasts, by end use, 2015 -
2020 (USD Million)

Table 95 Spain Squalene Market volume estimates & forecasts, by end use, 2021 -
2030 (USD Million)

Table 96 Russia Squalene market volume estimates & forecasts, by source, 2015 -
2020 (Tons)

Table 97 Russia Squalene market revenue estimates & forecasts, by source, 2021 - 2030 (Tons)

Table 98 Russia Squalene market volume estimates & forecasts, by source, 2015 - 2020 (USD Million)

Table 99 Russia Squalene market revenue estimates & forecasts, by source, 2021 - 2030 (USD Million)

Table 100 Russia Squalene market volume estimates & forecasts, in animal source, 2015 - 2020 (Tons)

Table 101 Russia Squalene market volume estimates & forecasts, in animal source, 2021 - 2030 (Tons)

Table 102 Russia Squalene market revenue estimates & forecasts, in animal source, 2015 - 2020 (USD Million)

Table 103 Russia Squalene market revenue estimates & forecasts, in animal source, 2021 - 2030 (USD Million)

Table 104 Russia Squalene market volume estimates & forecasts, in plant source, 2015 - 2020 (Tons)

Table 105 Russia Squalene market volume estimates & forecasts, in plant source, 2021 - 2030 (Tons)

Table 106 Russia Squalene market revenue estimates & forecasts, in plant source, 2015 - 2020 (USD Million)

Table 107 Russia Squalene market revenue estimates & forecasts, in plant source, 2021 - 2030 (USD Million)

Table 108 Russia Squalene Market volume estimates & forecasts, by end use, 2015 - 2020 (Tons)

Table 109 Russia Squalene Market volume estimates & forecasts, by end use, 2021 - 2030 (Tons)

Table 110 Russia Squalene Market volume estimates & forecasts, by end use, 2015 - 2020 (USD Million)

Table 111 Russia Squalene Market volume estimates & forecasts, by end use, 2021 - 2030 (USD Million)

Table 112 Benelux Squalene market volume estimates & forecasts, by source, 2015 - 2020 (Tons)

Table 113 Benelux Squalene market revenue estimates & forecasts, by source, 2021 - 2030 (Tons)

Table 114 Benelux Squalene market volume estimates & forecasts, by source, 2015 - 2020 (USD Million)

Table 115 Benelux Squalene market revenue estimates & forecasts, by source, 2021 - 2030 (USD Million)

Table 116 Benelux Squalene market volume estimates & forecasts, in animal source,

2015 - 2020 (Tons)

Table 117 Benelux Squalene market volume estimates & forecasts, in animal source, 2021 - 2030 (Tons)

Table 118 Benelux Squalene market revenue estimates & forecasts, in animal source, 2015 - 2020 (USD Million)

Table 119 Benelux Squalene market revenue estimates & forecasts, in animal source, 2021 - 2030 (USD Million)

Table 120 Benelux Squalene market volume estimates & forecasts, in plant source, 2015 - 2020 (Tons)

Table 121 Benelux Squalene market volume estimates & forecasts, in plant source, 2021 - 2030 (Tons)

Table 122 Benelux Squalene market revenue estimates & forecasts, in plant source, 2015 - 2020 (USD Million)

Table 123 Benelux Squalene market revenue estimates & forecasts, in plant source, 2021 - 2030 (USD Million)

Table 124 Benelux Squalene Market volume estimates & forecasts, by end use, 2015 - 2020 (Tons)

Table 125 Benelux Squalene Market volume estimates & forecasts, by end use, 2021 - 2030 (Tons)

Table 126 Benelux Squalene Market volume estimates & forecasts, by end use, 2015 - 2020 (USD Million)

Table 127 Benelux Squalene Market volume estimates & forecasts, by end use, 2021 - 2030 (USD Million)

Table 128 Portugal Squalene market volume estimates & forecasts, by source, 2015 - 2020 (Tons)

Table 129 Portugal Squalene market revenue estimates & forecasts, by source, 2021 - 2030 (Tons)

Table 130 Portugal Squalene market volume estimates & forecasts, by source, 2015 - 2020 (USD Million)

Table 131 Portugal Squalene market revenue estimates & forecasts, by source, 2021 - 2030 (USD Million)

Table 132 Portugal Squalene market volume estimates & forecasts, in animal source, 2015 - 2020 (Tons)

Table 133 Portugal Squalene market volume estimates & forecasts, in animal source, 2021 - 2030 (Tons)

Table 134 Portugal Squalene market revenue estimates & forecasts, in animal source, 2015 - 2020 (USD Million)

Table 135 Portugal Squalene market revenue estimates & forecasts, in animal source, 2021 - 2030 (USD Million)

Table 136 Portugal Squalene market volume estimates & forecasts, in plant source, 2015 - 2020 (Tons)

Table 137 Portugal Squalene market volume estimates & forecasts, in plant source, 2021 - 2030 (Tons)

Table 138 Portugal Squalene market revenue estimates & forecasts, in plant source, 2015 - 2020 (USD Million)

Table 139 Portugal Squalene market revenue estimates & forecasts, in plant source, 2021 - 2030 (USD Million)

Table 140 Portugal Squalene Market volume estimates & forecasts, by end use, 2015 - 2020 (Tons)

Table 141 Portugal Squalene Market volume estimates & forecasts, by end use, 2021 - 2030 (Tons)

Table 142 Portugal Squalene Market volume estimates & forecasts, by end use, 2015 - 2020 (USD Million)

Table 143 Portugal Squalene Market volume estimates & forecasts, by end use, 2021 - 2030 (USD Million)

Table 144 Europe Squalene company heat map analysis.

Table 145 Vendor Landscape

Table 146 List of top 25 Unsaturated Acyclic Hydrocarbons importing countries, 2016 - 2020 (USD Millions)

Table 147 List of top 25 Unsaturated Acyclic Hydrocarbons exporting countries, 2016 - 2020 (USD Millions)

List Of Figures

LIST OF FIGURES

- Fig. 1 Europe Squalene Market Segmentation & Scope
- Fig. 2 Information Procurement
- Fig. 3 Primary research pattern
- Fig. 4 Primary research process
- Fig. 5 Primary research approaches
- Fig. 6 Europe Squalene market snapshot
- Fig. 7 Europe Squalene Market Segmental Outlook, 2020, (USD Million)
- Fig. 8 Market Lineage Outlook
- Fig. 9 Europe Squalene Market - Penetration & Growth Prospect Mapping
- Fig. 10 Europe Squalene- Value Chain Analysis
- Fig. 11 Market dynamics
- Fig. 12 European market for Cosmetic Products (€ billion, 2019)
- Fig. 13 Global vaccination coverage, Europe, (2016-2019)
- Fig. 14 Europe Squalene Market: PORTER Analysis
- Fig. 15 Macro-Economic Analysis
- Fig. 16 Europe Squalene market volume share, by source, 2020 & 2030 (Tons)
- Fig. 17 Europe Squalene Market volume share, by end use, 2020 & 2030 (tons)
- Fig. 18 Europe Squalene Market volume share, by country, 2020 & 2030 (tons)
- Fig. 19 Olive Oil Price Trend
- Fig. 20 Amaranth Price Trend
- Fig. 21 Rice bran Price Trend
- Fig. 22 Squalene Price Trend (USD/Kg)
- Fig. 23 Competitive Environment
- Fig. 24 Strategy framework

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