

Jojoba Oil Derivatives Market Size, Share & Trends Analysis Report By Product (Jojoba Butter, Jojoba Esters), By Application (Personal Care & Cosmetics, Pharmaceuticals), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Jojoba Oil Derivatives Market Growth & Trends

The global jojoba oil derivatives market size is anticipated to reach USD 49.05 million by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 7.1% from 2020 to 2027. Jojoba oil derivatives are extensively used in personal care and cosmetic products, pharmaceutical preparations, and as additives in lubricants. High demand is observed from the manufacturers of skincare and hair care products that use these derivatives as specialty ingredients for developing advanced cosmetic solutions. These products are placed under the premium products category owing to the higher price of chemicals used, but they also give visible results in formulations. Furthermore, consumer inclination and readiness to pay a high price for premium products, along with the growing preference for natural and organic products, have augmented the product demand in the personal care and cosmetics industry.

Jojoba oil derivatives have a respectable history of safe and long-term use in the personal care and cosmetics, food and beverages, and pharmaceutical sectors owing to their low toxicity profiles. However, these derivatives are facing a high threat of substitutes from both natural and synthetic ingredients, which possess similar structure, properties, and scope of application. Candelilla wax, beeswax, carnauba wax, and vegetable oils are observed to be natural substitutes. On the other hand, petroleum-

based waxes, including paraffin, are also a major alternative to these derivatives. Apart from the external substitutes, synthetic wax can act as an internal substitute for natural wax.

Industry participants are trying to expand their operations to tap the existing opportunities in emerging regions or countries in order to acquire a greater market share and gain a competitive edge. Companies are strengthening their product portfolios to expand their consumer base by focusing on product innovation and improving and modifying currently listed products. The growing popularity of these derivatives has also fostered research & development activities and given rise to several startups globally. Several new players have emerged in the market owing to the growing popularity of the product among cosmetics manufacturers.

Jojoba Oil Derivatives Market Report Highlights

In 2019, esters emerged as the dominant product segment in terms of both volume and revenue. This is attributed to their odorless, colorless, and extremely resistant to oxidative degradation properties, making them suitable for a broad range of applications

The personal care and cosmetics application segment held the largest share in terms of both volume and revenue in 2019 due to high demand for derivatives in skincare, hair care, and baby care products, along with color cosmetic products

In 2019, North America emerged as the dominant regional market in terms of both volume and revenue owing to the growing inclination of manufacturers toward the application of bio-based ingredients.

Contents

CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Information Procurement
 - 1.1.1 Purchased Database
 - 1.1.2 GVR's Internal Database
 - 1.1.3 Secondary Sources
 - 1.1.4 Third-party Perspective
 - 1.1.5 Primary Research
 - 1.1.6 Primary Sources
- 1.2 Information Analysis
 - 1.2.1 Data Analysis Models
- 1.3 Research Scope and Assumptions

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Market Snapshot
- 2.2 Segmental Outlook
- 2.3 Competitive Insights

CHAPTER 3 JOJOBA OIL DERIVATIVES MARKET: MARKET VARIABLES, TRENDS & SCOPE

- 3.1 Market Segmentation & Scope
 - 3.1.1 Market Definition
- 3.2 Market Lineage Outlook
- 3.3 Penetration & Growth Prospect Mapping
- 3.4 Industry Value Chain Analysis
 - 3.4.1 Raw Material Trends
 - 3.4.2 Manufacturing Trends
- 3.5 Technology Outlook
- 3.6 Regulatory Framework
- 3.7 Market Dynamics
 - 3.7.1 Market Driver Analysis
 - 3.7.1.1 Growth in Personal Care & Cosmetics Industry
 - 3.7.1.2 Increasing demand From Pharmaceutical Sector
 - 3.7.2 Market Restraint Analysis
 - 3.7.2.1 High Threat of Substitutes

3.8 Business Environment Analysis

3.8.1 Porter's Analysis

3.8.2 Pestel Analysis

CHAPTER 4 JOJOBA OIL DERIVATIVES MARKET: PRODUCT ESTIMATES & TREND ANALYSIS

4.1 Product movement analysis & market share, 2019 & 2027 (Tons) (USD Million)

4.2 Jojoba Oil Derivatives Market size & forecasts and trend analysis, by product, 2016 - 2027 (Tons) (USD Million)

4.2.1 Jojoba Butter

4.2.2 Jojoba Alcohol

4.2.3 Jojoba Esters

4.2.4 Jojoba Proteins

4.2.5 Jojoba Wax

4.2.6 Others

CHAPTER 5 JOJOBA OIL DERIVATIVES MARKET: APPLICATION ESTIMATES & TREND ANALYSIS

5.1 Application movement analysis & market share, 2019 & 2027 (Tons) (USD Million)

5.2 Jojoba Oil Derivatives Market size & forecasts and trend analysis, by application, 2016 - 2027 (Tons) (USD Million)

5.2.1 Personal Care & Cosmetics

5.2.2 Food & Beverage

5.2.3 Industrial

5.2.4 Pharmaceuticals

5.2.5 Others

CHAPTER 6 JOJOBA OIL DERIVATIVES MARKET: REGIONAL ESTIMATES & TREND ANALYSIS

6.1 Regional movement analysis & market share, 2019 & 2027 (Tons) (USD Million)

6.2 Jojoba Oil Derivatives Market size & forecasts and trend analysis, by region, 2016 - 2027 (Tons) (USD Million)

6.2.1 North America

6.2.1.1 North America Jojoba Oil Derivatives Market size & forecasts and trend analysis, by product, 2016 - 2027 (Tons) (USD Million)

6.2.1.2 North America Jojoba Oil Derivatives Market size & forecasts and trend

analysis, by application, 2016 - 2027 (Tons) (USD Million)

6.2.1.3 U.S.

6.2.1.3.1 U.S. Jojoba Oil Derivatives Market size & forecasts and trend analysis, by product, 2016 - 2027 (Tons) (USD Million)

6.2.1.3.2 U.S. Jojoba Oil Derivatives Market size & forecasts and trend analysis, by application, 2016 - 2027 (Tons) (USD Million)

6.2.1.4 Canada

6.2.1.4.1 Canada Jojoba Oil Derivatives Market size & forecasts and trend analysis, by product, 2016 - 2027 (Tons) (USD Million)

6.2.1.4.2 Canada Jojoba Oil Derivatives Market size & forecasts and trend analysis, by application, 2016 - 2027 (Tons) (USD Million)

6.2.1.5 Mexico

6.2.1.5.1 Mexico Jojoba Oil Derivatives Market size & forecasts and trend analysis, by product, 2016 - 2027 (Tons) (USD Million)

6.2.1.5.2 Mexico Jojoba Oil Derivatives Market size & forecasts and trend analysis, by application, 2016 - 2027 (Tons) (USD Million)

6.2.2 Europe

6.2.2.1 Europe Jojoba Oil Derivatives Market size & forecasts and trend analysis, by product, 2016 - 2027 (Tons) (USD Million)

6.2.2.2 Europe Jojoba Oil Derivatives Market size & forecasts and trend analysis, by application, 2016 - 2027 (Tons) (USD Million)

6.2.2.3 Germany

6.2.2.3.1 Germany Jojoba Oil Derivatives Market size & forecasts and trend analysis, by product, 2016 - 2027 (Tons) (USD Million)

6.2.2.3.2 Germany Jojoba Oil Derivatives Market size & forecasts and trend analysis, by application, 2016 - 2027 (Tons) (USD Million)

6.2.2.4 U.K.

6.2.2.4.1 U.K. Jojoba Oil Derivatives Market size & forecasts and trend analysis, by product, 2016 - 2027 (Tons) (USD Million)

6.2.2.4.2 U.K. Jojoba Oil Derivatives Market size & forecasts and trend analysis, by application, 2016 - 2027 (Tons) (USD Million)

6.2.2.5 France

6.2.2.5.1 France Jojoba Oil Derivatives Market size & forecasts and trend analysis, by product, 2016 - 2027 (Tons) (USD Million)

6.2.2.5.2 France Jojoba Oil Derivatives Market size & forecasts and trend analysis, by application, 2016 - 2027 (Tons) (USD Million)

6.2.2.6 Italy

6.2.2.6.1 Italy Jojoba Oil Derivatives Market size & forecasts and trend analysis, by product, 2016 - 2027 (Tons) (USD Million)

6.2.2.6.2 Italy Jojoba Oil Derivatives Market size & forecasts and trend analysis, by application, 2016 - 2027 (Tons) (USD Million)

6.2.2.7 Russia

6.2.2.7.1 Russia Jojoba Oil Derivatives Market size & forecasts and trend analysis, by product, 2016 - 2027 (Tons) (USD Million)

6.2.2.7.2 Russia Jojoba Oil Derivatives Market size & forecasts and trend analysis, by application, 2016 - 2027 (Tons) (USD Million)

6.2.3 Asia Pacific

6.2.3.1 Asia Pacific Jojoba Oil Derivatives Market size & forecasts and trend analysis, by product, 2016 - 2027 (Tons) (USD Million)

6.2.3.2 Asia Pacific Jojoba Oil Derivatives Market size & forecasts and trend analysis, by application, 2016 - 2027 (Tons) (USD Million)

6.2.3.3 China

6.2.3.3.1 China Jojoba Oil Derivatives Market size & forecasts and trend analysis, by product, 2016 - 2027 (Tons) (USD Million)

6.2.3.3.2 China Jojoba Oil Derivatives Market size & forecasts and trend analysis, by application, 2016 - 2027 (Tons) (USD Million)

6.2.3.4 Japan

6.2.3.4.1 Japan Jojoba Oil Derivatives Market size & forecasts and trend analysis, by product, 2016 - 2027 (Tons) (USD Million)

6.2.3.4.2 Japan Jojoba Oil Derivatives Market size & forecasts and trend analysis, by application, 2016 - 2027 (Tons) (USD Million)

6.2.3.5 India

6.2.3.5.1 India Jojoba Oil Derivatives Market size & forecasts and trend analysis, by product, 2016 - 2027 (Tons) (USD Million)

6.2.3.5.2 India Jojoba Oil Derivatives Market size & forecasts and trend analysis, by application, 2016 - 2027 (Tons) (USD Million)

6.2.4 Central & South America

6.2.4.1 Central & South America Jojoba Oil Derivatives Market size & forecasts and trend analysis, by product, 2016 - 2027 (Tons) (USD Million)

6.2.4.2 Central & South America Jojoba Oil Derivatives Market size & forecasts and trend analysis, by application, 2016 - 2027 (Tons) (USD Million)

6.2.4.3 Brazil

6.2.4.3.1 Brazil Jojoba Oil Derivatives Market size & forecasts and trend analysis, by product, 2016 - 2027 (Tons) (USD Million)

6.2.4.3.2 Brazil Jojoba Oil Derivatives Market size & forecasts and trend analysis, by application, 2016 - 2027 (Tons) (USD Million)

6.2.5 Middle East & Africa

6.2.5.1 Middle East & Africa Jojoba Oil Derivatives Market size & forecasts and trend

analysis, by product, 2016 - 2027 (Tons) (USD Million)

6.2.5.2 Middle East & Africa Jojoba Oil Derivatives Market size & forecasts and trend analysis, by application, 2016 - 2027 (Tons) (USD Million)

6.2.5.3 Saudi Arabia

6.2.5.3.1 Saudi Arabia Jojoba Oil Derivatives Market size & forecasts and trend analysis, by product, 2016 - 2027 (Tons) (USD Million)

6.2.5.3.2 Saudi Arabia Jojoba Oil Derivatives Market size & forecasts and trend analysis, by application, 2016 - 2027 (Tons) (USD Million)

CHAPTER 7 COMPETITIVE LANDSCAPE

7.1 Vendor Landscape

7.2 Competitive Market Environment

7.3 Strategy Framework

CHAPTER 8 COMPANY PROFILES

8.1 Desert Whale Jojoba Co.

8.1.1 Company Overview

8.1.2 Product Benchmarking

8.2 Ecooil

8.2.1 Company Overview

8.2.2 Product Benchmarking

8.3 Inca Oil SA

8.3.1 Company Overview

8.3.2 Product Benchmarking

8.4 JD Jojoba Desert

8.4.1 Company Overview

8.4.2 Product Benchmarking

8.4.3 Strategic Initiatives

8.5 LaRonna Jojoba Company

8.5.1 Company Overview

8.5.2 Product Benchmarking

8.6 Nutrix International LLC

8.6.1 Company Overview

8.6.2 Product Benchmarking

8.7 Provital

8.7.1 Company Overview

8.7.2 Product Benchmarking

- 8.8 Purcell Jojoba
 - 8.8.1 Company Overview
 - 8.8.2 Product Benchmarking
- 8.9 The Jojoba Company Australia
 - 8.9.1 Company Overview
 - 8.9.2 Product Benchmarking
- 8.10 Hallstar
 - 8.10.1 Company Overview
 - 8.10.2 Product Benchmarking
- 8.11 Vantage Specialty Chemicals
 - 8.11.1 Company Overview
 - 8.11.2 Product Benchmarking
 - 8.11.3 Strategic Initiatives

List Of Tables

LIST OF TABLES

Table 1 Jojoba Oil Derivatives market volume estimates & forecasts, by product, 2016 - 2027 (Tons)

Table 2 Jojoba Oil Derivatives market revenue estimates & forecasts, by product, 2016 - 2027 (USD Million)

Table 3 Jojoba Oil Derivatives market volume estimates & forecasts, by application, 2016 - 2027 (Tons)

Table 4 Jojoba Oil Derivatives market revenue estimates & forecasts, by application, 2016 - 2027 (USD Million)

Table 5 Jojoba Oil Derivatives market volume estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (Tons)

Table 6 Jojoba Oil Derivatives market revenue estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (USD Million)

Table 7 Jojoba Oil Derivatives market volume estimates & forecasts, by region, 2016 - 2027 (Tons)

Table 8 Jojoba Oil Derivatives market revenue estimates & forecasts, by region, 2016 - 2027 (USD Million)

Table 9 North America Jojoba Oil Derivatives market volume estimates & forecasts, by product, 2016 - 2027 (Tons)

Table 10 North America Jojoba Oil Derivatives market revenue estimates & forecasts, by product, 2016 - 2027 (USD Million)

Table 11 North America Jojoba Oil Derivatives market volume estimates & forecasts, by application, 2016 - 2027 (Tons)

Table 12 North America Jojoba Oil Derivatives market revenue estimates & forecasts, by application, 2016 - 2027 (USD Million)

Table 13 North America Jojoba Oil Derivatives market volume estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (Tons)

Table 14 North America Jojoba Oil Derivatives market revenue estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (USD Million)

Table 15 U.S. Jojoba Oil Derivatives market volume estimates & forecasts, by product, 2016 - 2027 (Tons)

Table 16 U.S. Jojoba Oil Derivatives market revenue estimates & forecasts, by product, 2016 - 2027 (USD Million)

Table 17 U.S. Jojoba Oil Derivatives market volume estimates & forecasts, by application, 2016 - 2027 (Tons)

Table 18 U.S. Jojoba Oil Derivatives market revenue estimates & forecasts, by

application, 2016 - 2027 (USD Million)

Table 19 U.S. Jojoba Oil Derivatives market volume estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (Tons)

Table 20 U.S. Jojoba Oil Derivatives market revenue estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (USD Million)

Table 21 Canada Jojoba Oil Derivatives market volume estimates & forecasts, by product, 2016 - 2027 (Tons)

Table 22 Canada Jojoba Oil Derivatives market revenue estimates & forecasts, by product, 2016 - 2027 (USD Million)

Table 23 Canada Jojoba Oil Derivatives market volume estimates & forecasts, by application, 2016 - 2027 (Tons)

Table 24 Canada Jojoba Oil Derivatives market revenue estimates & forecasts, by application, 2016 - 2027 (USD Million)

Table 25 Canada Jojoba Oil Derivatives market volume estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (Tons)

Table 26 Canada Jojoba Oil Derivatives market revenue estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (USD Million)

Table 27 Mexico Jojoba Oil Derivatives market volume estimates & forecasts, by product, 2016 - 2027 (Tons)

Table 28 Mexico Jojoba Oil Derivatives market revenue estimates & forecasts, by product, 2016 - 2027 (USD Million)

Table 29 Mexico Jojoba Oil Derivatives market volume estimates & forecasts, by application, 2016 - 2027 (Tons)

Table 30 Mexico Jojoba Oil Derivatives market revenue estimates & forecasts, by application, 2016 - 2027 (USD Million)

Table 31 Mexico Jojoba Oil Derivatives market volume estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (Tons)

Table 32 Mexico Jojoba Oil Derivatives market revenue estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (USD Million)

Table 33 Europe Jojoba Oil Derivatives market volume estimates & forecasts, by product, 2016 - 2027 (Tons)

Table 34 Europe Jojoba Oil Derivatives market revenue estimates & forecasts, by product, 2016 - 2027 (USD Million)

Table 35 Europe Jojoba Oil Derivatives market volume estimates & forecasts, by application, 2016 - 2027 (Tons)

Table 36 Europe Jojoba Oil Derivatives market revenue estimates & forecasts, by application, 2016 - 2027 (USD Million)

Table 37 Europe Jojoba Oil Derivatives market volume estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (Tons)

Table 38 Europe Jojoba Oil Derivatives market revenue estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (USD Million)

Table 39 Germany Jojoba Oil Derivatives market volume estimates & forecasts, by product, 2016 - 2027 (Tons)

Table 40 Germany Jojoba Oil Derivatives market revenue estimates & forecasts, by product, 2016 - 2027 (USD Million)

Table 41 Germany Jojoba Oil Derivatives market volume estimates & forecasts, by application, 2016 - 2027 (Tons)

Table 42 Germany Jojoba Oil Derivatives market revenue estimates & forecasts, by application, 2016 - 2027 (USD Million)

Table 43 Germany Jojoba Oil Derivatives market volume estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (Tons)

Table 44 Germany Jojoba Oil Derivatives market revenue estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (USD Million)

Table 45 U.K. Jojoba Oil Derivatives market volume estimates & forecasts, by product, 2016 - 2027 (Tons)

Table 46 U.K. Jojoba Oil Derivatives market revenue estimates & forecasts, by product, 2016 - 2027 (USD Million)

Table 47 U.K. Jojoba Oil Derivatives market volume estimates & forecasts, by application, 2016 - 2027 (Tons)

Table 48 U.K. Jojoba Oil Derivatives market revenue estimates & forecasts, by application, 2016 - 2027 (USD Million)

Table 49 U.K. Jojoba Oil Derivatives market volume estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (Tons)

Table 50 U.K. Jojoba Oil Derivatives market revenue estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (USD Million)

Table 51 France Jojoba Oil Derivatives market volume estimates & forecasts, by product, 2016 - 2027 (Tons)

Table 52 France Jojoba Oil Derivatives market revenue estimates & forecasts, by product, 2016 - 2027 (USD Million)

Table 53 France Jojoba Oil Derivatives market volume estimates & forecasts, by application, 2016 - 2027 (Tons)

Table 54 France Jojoba Oil Derivatives market revenue estimates & forecasts, by application, 2016 - 2027 (USD Million)

Table 55 France Jojoba Oil Derivatives market volume estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (Tons)

Table 56 France Jojoba Oil Derivatives market revenue estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (USD Million)

Table 57 Italy Jojoba Oil Derivatives market volume estimates & forecasts, by product,

2016 - 2027 (Tons)

Table 58 Italy Jojoba Oil Derivatives market revenue estimates & forecasts, by product, 2016 - 2027 (USD Million)

Table 59 Italy Jojoba Oil Derivatives market volume estimates & forecasts, by application, 2016 - 2027 (Tons)

Table 60 Italy Jojoba Oil Derivatives market revenue estimates & forecasts, by application, 2016 - 2027 (USD Million)

Table 61 Italy Jojoba Oil Derivatives market volume estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (Tons)

Table 62 Italy Jojoba Oil Derivatives market revenue estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (USD Million)

Table 63 Russia Jojoba Oil Derivatives market volume estimates & forecasts, by product, 2016 - 2027 (Tons)

Table 64 Russia Jojoba Oil Derivatives market revenue estimates & forecasts, by product, 2016 - 2027 (USD Million)

Table 65 Russia Jojoba Oil Derivatives market volume estimates & forecasts, by application, 2016 - 2027 (Tons)

Table 66 Russia Jojoba Oil Derivatives market revenue estimates & forecasts, by application, 2016 - 2027 (USD Million)

Table 67 Russia Jojoba Oil Derivatives market volume estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (Tons)

Table 68 Russia Jojoba Oil Derivatives market revenue estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (USD Million)

Table 69 Asia Pacific Jojoba Oil Derivatives market volume estimates & forecasts, by product, 2016 - 2027 (Tons)

Table 70 Asia Pacific Jojoba Oil Derivatives market revenue estimates & forecasts, by product, 2016 - 2027 (USD Million)

Table 71 Asia Pacific Jojoba Oil Derivatives market volume estimates & forecasts, by application, 2016 - 2027 (Tons)

Table 72 Asia Pacific Jojoba Oil Derivatives market revenue estimates & forecasts, by application, 2016 - 2027 (USD Million)

Table 73 Asia Pacific Jojoba Oil Derivatives market volume estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (Tons)

Table 74 Asia Pacific Jojoba Oil Derivatives market revenue estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (USD Million)

Table 75 China Jojoba Oil Derivatives market volume estimates & forecasts, by product, 2016 - 2027 (Tons)

Table 76 China Jojoba Oil Derivatives market revenue estimates & forecasts, by product, 2016 - 2027 (USD Million)

Table 77 China Jojoba Oil Derivatives market volume estimates & forecasts, by application, 2016 - 2027 (Tons)

Table 78 China Jojoba Oil Derivatives market revenue estimates & forecasts, by application, 2016 - 2027 (USD Million)

Table 79 China Jojoba Oil Derivatives market volume estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (Tons)

Table 80 China Jojoba Oil Derivatives market revenue estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (USD Million)

Table 81 Japan Jojoba Oil Derivatives market volume estimates & forecasts, by product, 2016 - 2027 (Tons)

Table 82 Japan Jojoba Oil Derivatives market revenue estimates & forecasts, by product, 2016 - 2027 (USD Million)

Table 83 Japan Jojoba Oil Derivatives market volume estimates & forecasts, by application, 2016 - 2027 (Tons)

Table 84 Japan Jojoba Oil Derivatives market revenue estimates & forecasts, by application, 2016 - 2027 (USD Million)

Table 85 Japan Jojoba Oil Derivatives market volume estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (Tons)

Table 86 Japan Jojoba Oil Derivatives market revenue estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (USD Million)

Table 87 India Jojoba Oil Derivatives market volume estimates & forecasts, by product, 2016 - 2027 (Tons)

Table 88 India Jojoba Oil Derivatives market revenue estimates & forecasts, by product, 2016 - 2027 (USD Million)

Table 89 India Jojoba Oil Derivatives market volume estimates & forecasts, by application, 2016 - 2027 (Tons)

Table 90 India Jojoba Oil Derivatives market revenue estimates & forecasts, by application, 2016 - 2027 (USD Million)

Table 91 India Jojoba Oil Derivatives market volume estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (Tons)

Table 92 India Jojoba Oil Derivatives market revenue estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (USD Million)

Table 93 Central & South America Jojoba Oil Derivatives market volume estimates & forecasts, by product, 2016 - 2027 (Tons)

Table 94 Central & South America Jojoba Oil Derivatives market revenue estimates & forecasts, by product, 2016 - 2027 (USD Million)

Table 95 Central & South America Jojoba Oil Derivatives market volume estimates & forecasts, by application, 2016 - 2027 (Tons)

Table 96 Central & South America Jojoba Oil Derivatives market revenue estimates &

forecasts, by application, 2016 - 2027 (USD Million)

Table 97 Central & South America Jojoba Oil Derivatives market volume estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (Tons)

Table 98 Central & South America Jojoba Oil Derivatives market revenue estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (USD Million)

Table 99 Brazil Jojoba Oil Derivatives market volume estimates & forecasts, by product, 2016 - 2027 (Tons)

Table 100 Brazil Jojoba Oil Derivatives market revenue estimates & forecasts, by product, 2016 - 2027 (USD Million)

Table 101 Brazil Jojoba Oil Derivatives market volume estimates & forecasts, by application, 2016 - 2027 (Tons)

Table 102 Brazil Jojoba Oil Derivatives market revenue estimates & forecasts, by application, 2016 - 2027 (USD Million)

Table 103 Brazil Jojoba Oil Derivatives market volume estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (Tons)

Table 104 Brazil Jojoba Oil Derivatives market revenue estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (USD Million)

Table 105 Middle East & Africa Jojoba Oil Derivatives market volume estimates & forecasts, by product, 2016 - 2027 (Tons)

Table 106 Middle East & Africa Jojoba Oil Derivatives market revenue estimates & forecasts, by product, 2016 - 2027 (USD Million)

Table 107 Middle East & Africa Jojoba Oil Derivatives market volume estimates & forecasts, by application, 2016 - 2027 (Tons)

Table 108 Middle East & Africa Jojoba Oil Derivatives market revenue estimates & forecasts, by application, 2016 - 2027 (USD Million)

Table 109 Middle East & Africa Jojoba Oil Derivatives market volume estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (Tons)

Table 110 Middle East & Africa Jojoba Oil Derivatives market revenue estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (USD Million)

Table 111 Saudi Arabia Jojoba Oil Derivatives market volume estimates & forecasts, by product, 2016 - 2027 (Tons)

Table 112 Saudi Arabia Jojoba Oil Derivatives market revenue estimates & forecasts, by product, 2016 - 2027 (USD Million)

Table 113 Saudi Arabia Jojoba Oil Derivatives market volume estimates & forecasts, by application, 2016 - 2027 (Tons)

Table 114 Saudi Arabia Jojoba Oil Derivatives market revenue estimates & forecasts, by application, 2016 - 2027 (USD Million)

Table 115 Saudi Arabia Jojoba Oil Derivatives market volume estimates & forecasts, by personal care & cosmetics, 2016 - 2027 (Tons)

Table 116 Saudi Arabia Jojoba Oil Derivatives market revenue estimates & forecasts,
by personal care & cosmetics, 2016 - 2027 (USD Million)

Table 117 Vendor Landscape

List Of Figures

LIST OF FIGURES

- Fig. 1 Information Procurement
- Fig. 2 Primary Research Pattern
- Fig. 3 Primary Research Process
- Fig. 4 Primary Research Approaches
- Fig. 5 Jojoba Oil Derivatives Market Snapshot, 2019, USD Million
- Fig. 6 Jojoba Oil Derivatives Market Segmentation & Scope
- Fig. 7 Jojoba Oil Derivatives market, 2016 - 2027 (Tons) (USD Million)
- Fig. 8 Value Chain Analysis - Jojoba Oil Derivatives market
- Fig. 9 Jojoba Oil Derivatives market: Dynamics
- Fig. 10 Growth of the global cosmetics market (2014 - 2019) (%)
- Fig. 11 Global Pharmaceutical Sector R&D Spending, 2015 - 2019 (USD Billion)
- Fig. 12 Jojoba Oil Derivatives market: PORTER Analysis
- Fig. 13 Jojoba Oil Derivatives market: PESTEL Analysis
- Fig. 14 Jojoba Oil Derivatives Market volume share, by product, 2019 & 2027 (Tons)
- Fig. 15 Jojoba Oil Derivatives Market volume share, by application, 2019 & 2027 (Tons)
- Fig. 16 European Market by Product Category, USD Billion, 2018
- Fig. 17 Jojoba Oil Derivatives Market volume share, by region, 2019 & 2027 (Tons)
- Fig. 18 Competitive Market Environment
- Fig. 19 Strategic Framework

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