

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.

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