



the European Commission, which emphasize the use of bio-based resources.

For instance, the “BioPreferred Program” managed by the U.S. Department of Agriculture (USDA) is focused on increasing the purchase and use of bio-based products with the objective of reducing the country’s reliance on petroleum-based products. This has further led to an increase in the manufacturing of bio-based personal care products, including styling gels, anti-aging creams, hair treatment products, lipsticks, moisturizers, and lip gloss, leading to increasing demand for oleyl alcohol.

Some of the sources of manufacturing oleyl alcohol include fish oil, beef fat oil, olive oil, castor oil, rapeseed oil, soybean oil, and palm kernel oil. The fish oil, beef fat oil, and olive oil are the most commonly used raw material sources. The cost of raw materials affects the profitability and pricing of oleyl alcohol. The fluctuation of raw material prices affects the overall production cost of oleyl alcohol, resulting in an increasing price of oleyl alcohol.

Driven by sustainability concerns, the demand for bio-based oleyl alcohol derived from renewable sources such as vegetable oils is surging. This is in line with increasing consumer preference for green cosmetics and biodegradable cleaning products. For instance, in 2023, Ecogreen Oleochemicals launched ECOROL, a bio-based oleyl alcohol range, attracting partnerships with cosmetics brands seeking sustainable alternatives.

## Oleyl Alcohol Market Report Highlights

The fish oil dominated the source segment with a 31.3% revenue share in 2023. The growth of this segment of the market can be attributed to its exceptional benefits, such as reducing blood pressure, lowering risks related to heart diseases, helping in increasing good cholesterol levels and promoting the release of serotonin.

The olive oil segment is expected to grow at the fastest CAGR over the forecast period.

The cosmetics and personal care segment held the largest market share, 25.1%, in 2023. This can be attributed to increasing consumer awareness regarding personal hygiene.

Surfactants segment is expected to grow at the fastest CAGR over the forecast

period.

Asia Pacific dominated the global market in 2023 by accounting for the largest revenue share of 38.6%. This can be attributed to the increasing demand for bio-based products owing to growing consumer awareness, coupled with stringent regulations

Market players operating in the global market include AkzoNobel; Ecogreen Oleochemicals Pte Ltd.; Procter & Gamble; Croda International Plc; Stepan Company; Sasol Olefins & Surfactants GmbH; The Lubrizol; FPG Oleochemicals Sdn. Bhd.; Henkel AG & Co. KGaA; Ashland Inc.

In October 2023, BASF invested in the production of emollient specialties at its site in Germany. This investment is aimed at producing skin and sun protection products. The expansion of production capacity has been made possible by installing a new reactor and upgrading the distillation units. The company also specializes in cosmetics and personal care ingredients and offers a comprehensive portfolio of emollients. D?sseldorf is BASF's prominent production site in Europe and its largest site for the production and development of cosmetic ingredients worldwide

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