

Palm Methyl Ester Derivative Market By Product (Methyl Caprylate, Methyl Laurate, Methyl Myristate, Methyl Palmitate, Methyl Stearate, Methyl Oleate, Methyl Linoleate), By Source, And Segment Forecasts, 2014 - 2025

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Abstracts

The global palm methyl ester derivatives market is anticipated to reach USD 1.01 billion by 2025, according to a new report by Grand View Research, Inc. Growing demand for CPO and PKO derived products from a wide range of sectors including personal care, home care, and food along with other industrial products such as adhesives, lubricants, paints, coatings, and inks is expected to influence product demand over the forecast period.

Palm methyl ester derivatives are essentially oleochemicals processed from CPO and PKO, leading to greater global demand driven by sustainability along with environmental and health concerns. Rising consumer preference for natural ingredients and process sustainability in personal care, food, and other sectors is also anticipated to boost product demand.

In the past few years, the industry has witnessed increasing investments in R&D activities for the development of biodegradable products, which can substitute the petroleum-based ones. This, in turn, has led to increased dependence on these specialty chemicals. Some of the major application sectors of the products include homecare, personal care, and cosmetic products.

Methyl oleate held the largest share in the market and is expected to continue its dominance over the forecast period. The increasing use of the product as solvents in industrial cleaners, as surfactants in personal care products, as solvents & defamers in

the production of inks and coatings and as a lubricant for metal cleaning & precision metal cleaning are expected to be the major factors driving oleate demand over the forecast period.

Further key findings from the report suggest

The collective demand for palm methyl ester derivatives globally was 204 kilo tons in 2016 and is expected to grow at a CAGR of around 5.3% from 2017 to 2025 to exceed a total volume of over 320 kilo tons by 2025

Crude palm oil (CPO) was the largest source for these derivatives while accounting for over 60% of the total revenue in 2015

Personal care & cosmetics was the largest application segment for methyl laurate with a demand of over USD 32 million in 2016

Asia Pacific is expected to be the largest regional market with a projected demand of around USD 575 million by 2025

The industry is dominated by a few multinational corporations such as Peter Cremer North America, Carotino Group, KLK OLEO, Ecogreen Oleochemicals, and Kao Corporation with significant presence across the value chain

Companies such as P&G Chemicals, VVF, and KLK Oleo are integrated throughout the value chain from manufacturing of raw materials for downstream chemicals to finished products such as detergents, soaps, and personal care products.

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