

White Oil Market Size, Share & Trends Analysis Report By Application (Personal Care, Adhesives, Agriculture), By Region (North America, Europe, Asia Pacific, LATAM, MEA), And Segment Forecasts, 2022 - 2030

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Abstracts

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White Oil Market Growth & Trends

The global white oil market size is expected to reach USD 3.0 billion by 2030, as per a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 4.2% from 2022 to 2030. The product demand is attributed to the increase in the consumption of the product by various end-use industries such as personal care and pharmaceutical.

The personal care application segment extensively utilizes the product as a base ingredient, lubricant, softening agent, and a key processing additive for various personal care products mainly including cosmetics, make-up products, lipsticks, skin care lotions, and hair care products. Multiple uses of white oil, coupled with the growth of the personal care industry in developing countries, are driving the product demand.

White oil can be easily blended with other base oils and chemicals for use in adhesive formulations. It enables the adhesive to maintain transparency for a longer duration. Due to the performance-enhancing properties of white oil, the consumption for the same is expected to rapidly rise in the adhesive application segment in the next couple of years.

The product has a wide application scope in the personal care sector. It is primarily

used as a base ingredient for manufacturing a large array of personal care products ranging from hair care to skincare product categories. The personal care segment is expected to drive the white oil industry demand in the next few years owing to the increasing use of cosmetics and skincare products, especially in developing countries such as China, India, and Brazil. However, adhesives, agriculture, and polymers are estimated to offer significant growth opportunities for the market over the forecast period.

White Oil Market Report Highlights

The personal care application segment accounted for the largest revenue share of more than 25.0% in 2021. The growth is attributed to the increase in the demand for the personal care products such as skin care lotions, make-up products, and hair care products, which utilizes the product as their base ingredient for manufacturing

The pharmaceutical application segment accounted for the second-largest revenue share in 2021 owing to the growth of the sector post-COVID and an increase in health awareness among people. This, in turn, drives the demand for the product as it is utilized in the manufacturing of various medicines

The adhesives application segment is anticipated to expand at the highest revenue-based CAGR of 4.6% over the forecast period. The growth is attributed to the increase in the requirements for white oil for the processing of adhesives

The product is used for various purposes in the agriculture sector including dust control of grain elevators, tobacco processing, crop protection, animal fodder protection, and other horticultural applications

Rapid consumption of the product in the application sectors such as textile, agriculture, and adhesives is anticipated to offer significant growth opportunities over the forecast period

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