

# Wood Wax Market – Drivers, Opportunities, Trends & Forecasts up to 2022

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## Abstracts

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The increasing awareness among people about the clean and hygienic environment has led to the increase in the usage of wood wax for wood polishing and coatings. Wax is an integral part of wooden products even if there are many other alternatives both relatively higher and lower pricing. Paraffin wax is a synthetic product whereas, bees and carnauba wood waxes are animal and vegetable based products. Bees and carnauba wood waxes are eco-friendly, premium products and hence their usage is mostly limited to the developed countries.

Currently, Asia Pacific is the global leader in the wood wax market due to high industrialization and high construction development in developing countries such as China and India. Medium density fiberboard application segment is expected to maintain global dominance in application segments because of increased usage of wood wax in the panelboards. In addition, increasing government regulations towards clean environment and restrictions on the use of low VOC content products contribute to the increase of wood wax market at global level.

The study of the global wood wax market provides the market size information and market trends along with the factors and parameters impacting it in both short and long term. The study ensures a 360° view, bringing out the complete key insights of the industry. These insights help the key decision makers to make better business plans and informed decisions for the future. In addition, the study helps the venture capitalist in understanding the companies better and take informed decisions.

According to Infoholic Research, the “Global Wood Wax” production is expected to

grow at a CAGR of 5.0% during the forecast period to reach 1,187.7 kilotons by 2022. Paraffin wax is expected to maintain global dominance in types segment, and Asia Pacific is expected to increase its regional dominance in the global wood wax market. Multinational companies such as BASF SE, Akzo Nobel N.V., Berkshire Hathaway, Dow Chemical Company, and Baker Hughes are the prominent players in this market.

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