

# Asia Pacific Industrial Wax Market Forecast 2017-2024

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## Abstracts

Asia-Pacific by leading dominated the global industrial wax market. In Asia-Pacific, China is leading the APAC market while India has a rapid growing market. The global market for Industrial wax is projected to grow at an approximate CAGR of 4.50% during the forecast period 2017-2024. The growing usage of Industrial wax and increasing demand from the candle applications are the factors driving the market growth.

## MARKET INSIGHTS

The Industrial wax market is segmented on the basis of type, geography, and application. The type of Industrial wax market is segmented into Fossil-based waxes, Synthetic wax and Bio-based waxes. The Fossil-based waxes market is further segmented into Mineral waxes and Petroleum waxes. The Mineral waxes market is segregated into Montan wax (Lignite/Brown Coal) and Ozokerite. The Petroleum waxes market is segregated into Paraffin wax (Long-Chain Alkanes) and Microcrystalline wax. The Synthetic waxes market is segregated into Poly-Olefin waxes/ Alpha-Olefin waxes and Fischer-Tropsch waxes (GTL, CTL, BTL). The Bio-based waxes are segmented into Vegetable Waxes (Candelilla Wax, Carnauba Wax, Castor Wax, and Soy Wax) and Animal Waxes (Beeswax, Chinese Wax, Tallow, and Lanolin). The Industrial Wax on the basis of Application is segmented into Candles, Packaging, Food, Coatings & Polishes, Hot Melt Adhesives, Tires & Rubber, Cosmetics & Personal Care and Others (Agriculture, Printing Inks). The Industrial wax market on the basis of geography is segregated into Asia- Pacific, North America, Europe and Middle-East and Africa.

The Candle application market contributes a colossal market share across the geography. The increase in usage of decorating items as well as for therapeutic purposes is rapid growing market. Exclusive properties like providing moisture and good lubrication with the usage of paraffin, beeswax, and candelilla wax, they are for food packaging materials. Apart from food packaging, these waxes are also used in the

cosmetic industries for manufacturing of lip balms and lotions. Laminating, Coating and Impregnating are the basic processes of uses of industrial waxes in the packaging industry.

The proliferating demand from the Industrial wax applications such as a candle, tire & rubber, polishes, and the coating is leading to the growth of the market. The usage of Synthetic wax as a substitute to the naturally available waxes and the advancements in the wax market are drivers for the market growth.

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