

2018-2023 Global Tung Oil Consumption Market Report

<https://marketpublishers.com/r/2C2A14BB916EN.html>

Date: August 2018

Pages: 136

Price: US\$ 4,660.00 (Single User License)

ID: 2C2A14BB916EN

Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

In this report, LP Information covers the present scenario (with the base year being 2017) and the growth prospects of global Tung Oil market for 2018-2023.

Pure Tung Oil is a finishing product that provides a tough, flexible and highly water-resistant coating. It is classed as a drying oil along with linseed, poppy seed, safflower seed, walnut, soybean, oiticica and a few other oils. Although it is relatively new to the Western world, tung oil has been known for centuries to the Chinese, and until this century, China was the main source for the oil. It comes from the seed of the tung trees, *Aleurites fordii* and *Aleurites montana*, deciduous trees that are very susceptible to frost damage. This vulnerability has restricted the cultivation of the tung trees to China and South America.

Currently, Oleaginosa RAATZ, Wuzhou Oasis Chemicals and Xunyang Mingwen Oil are the leaders of tung oil industry. Oleaginosa RAATZ is a global leader. In 2017, the production of Oleaginosa RAATZ was 44489 ton, and the company held a production share of 50.6%. In Europe and the United States, Oleaginosa RAATZ and Wuzhou Oasis Chemicals are the market leader. Downstream customers such as Liberon, AkzoNobel, and American Wood Oil use products from both companies.

Tung oil is mainly used for wood finishing, electronic and pesticide. In 2017, wood finishing application held 91% of the consumption market share. Tung oil seeps into the grain of the wood, giving it a perpetual wet look that highly accentualizes the grain of the wood, commonly referred to as 'making the grain pop'. Because of this, the color of the wood is slightly darkened, giving the wood a rich, warm color that is very pleasing.

In the past few years, the production of Chinese tung oil is declining. QYR interviewed the chairman and manager of the major manufacturers. In addition, QYR also interviewed local growers. QYR believes that the industry is not an exciting industry.

From 2009 to 2017, China's tung oil production is declining due to the reduction in planting area. For manufacturers, they have spent a lot of time and money for buying raw materials, but the profits are indeed meagre. At the same time, this product is not indispensable for wood finishing protection industry. As growers, they can't get more profits than other jobs. Growers are reluctant to plant tung trees, which makes Chinese tung oil continue to decline. The only benefit is to reduce a large number of competitors.

Over the next five years, LPI(LP Information) projects that Tung Oil will register a 2.6% CAGR in terms of revenue, reach US\$ 320 million by 2023, from US\$ 270 million in 2017.

This report presents a comprehensive overview, market shares, and growth opportunities of Tung Oil market by product type, application, key manufacturers and key regions.

To calculate the market size, LP Information considers value and volume generated from the sales of the following segments:

Segmentation by product type:

Raw Tung Oil

Boiled Tung Oil

Segmentation by application:

Wood Finishing

Electronic

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Spain

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The report also presents the market competition landscape and a corresponding detailed analysis of the major vendor/manufacturers in the market. The key manufacturers covered in this report:

Oleaginoso RAATZ

Wuzhou Oasis Chemicals

Xunyang Mingwen Oil

Qiubei County Shuanglong Oil

Jinxing Tung Oil

In addition, this report discusses the key drivers influencing market growth, opportunities, the challenges and the risks faced by key manufacturers and the market as a whole. It also analyzes key emerging trends and their impact on present and future development.

RESEARCH OBJECTIVES

To study and analyze the global Tung Oil consumption (value & volume) by key regions/countries, product type and application, history data from 2013 to 2017, and forecast to 2023.

To understand the structure of Tung Oil market by identifying its various subsegments.

Focuses on the key global Tung Oil manufacturers, to define, describe and analyze the sales volume, value, market share, market competition landscape, SWOT analysis and development plans in next few years.

To analyze the Tung Oil with respect to individual growth trends, future prospects, and their contribution to the total market.

To share detailed information about the key factors influencing the growth of the market (growth potential, opportunities, drivers, industry-specific challenges and risks).

To project the consumption of Tung Oil submarkets, with respect to key regions (along with their respective key countries).

To analyze competitive developments such as expansions, agreements, new product launches, and acquisitions in the market.

To strategically profile the key players and comprehensively analyze their growth strategies.

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