

Global Solid Waxes Market Growth 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Solid Waxes market size was valued at US\$ 7423 million in 2023. With growing demand in downstream market, the Solid Waxes is forecast to a readjusted size of US\$ 10870 million by 2030 with a CAGR of 5.6% during review period.

The research report highlights the growth potential of the global Solid Waxes market. Solid Waxes are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Solid Waxes. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Solid Waxes market.

Waxes are a diverse class of organic compounds that are lipophilic, malleable solids near ambient temperatures. They include higher alkanes and lipids, typically with melting points above about 40 °C (104 °F), melting to give low viscosity liquids. Waxes are insoluble in water but soluble in organic, nonpolar solvents. Natural waxes of different types are produced by plants and animals and occur in petroleum. Solid waxes are waxes that exist in a solid state at room temperature. They are organic compounds that typically have a high melting point and solidify when the temperature drops. Solid waxes are derived from various sources, including plants, animals, and minerals, and they have a wide range of applications in different industries.

The global solid waxes market has witnessed steady growth over the years, driven by various factors such as the increasing demand from end-use industries, advancements in product formulations, and the rising preference for natural and sustainable wax

alternatives.

Solid waxes find applications in diverse industries, including candles, packaging, cosmetics, adhesives, coatings, and food. Here are some key trends and factors influencing the global solid waxes market:

Candle Industry: Solid waxes, such as paraffin wax and natural waxes like beeswax, are widely used in the production of candles. The demand for scented and decorative candles has been growing, particularly with the rising popularity of home decor and aromatherapy products.

Packaging Industry: Solid waxes are utilized in packaging applications for their sealing, coating, and barrier properties. They can provide moisture resistance, heat resistance, and enhanced appearance to packaging materials. The global focus on sustainable packaging solutions and the increasing demand for eco-friendly materials have positively impacted the growth of the solid waxes market in this industry.

Cosmetics and Personal Care: Solid waxes, such as beeswax and carnauba wax, are commonly used in the formulation of cosmetics and personal care products. They provide texture, stability, and viscosity control to products like lip balms, lotions, creams, and makeup. The trend towards natural and organic ingredients in the cosmetics industry has driven the demand for solid waxes derived from renewable sources.

Adhesives and Coatings: Solid waxes are used as additives in adhesives and coatings to improve their performance and provide properties like heat resistance, water repellency, and surface protection. The growth of industries such as construction, automotive, and woodworking has contributed to the demand for solid waxes in this segment.

Emerging Applications: Solid waxes are continuously finding new applications in various industries. For example, in the food industry, they may be used as food glazing agents or release agents. In the pharmaceutical industry, they are utilized in the formulation of oral solid dosage forms. The exploration of innovative uses for solid waxes is expected to drive the market further.

Key Features:

The report on Solid Waxes market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Solid Waxes market. It may include historical data, market segmentation by Type (e.g., Synthetic Waxes, Natural Waxes), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Solid Waxes market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Solid Waxes market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Solid Waxes industry. This include advancements in Solid Waxes technology, Solid Waxes new entrants, Solid Waxes new investment, and other innovations that are shaping the future of Solid Waxes.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Solid Waxes market. It includes factors influencing customer ' purchasing decisions, preferences for Solid Waxes product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Solid Waxes market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Solid Waxes market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Solid Waxes market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Solid Waxes industry. This includes projections of market size, growth rates, regional trends, and predictions on

technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Solid Waxes market.

Market Segmentation:

Solid Waxes market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Segmentation by type

Synthetic Waxes

Natural Waxes

Segmentation by application

Automotive

Furniture

Metal Surface

Other

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

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

AkzoNobel

BASF

DowDuPont

Liberon

Fiddes

Osmo

Sinopec Limited

Exxon Mobil Corporation

Sasol

Simoniz

Minwax

Bona

GiriWax

Ronseal

Staples

Key Questions Addressed in this Report

What is the 10-year outlook for the global Solid Waxes market?

What factors are driving Solid Waxes market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Solid Waxes market opportunities vary by end market size?

How does Solid Waxes break out type, application?

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
 - 2.1.1 Global Solid Waxes Annual Sales 2019-2030
 - 2.1.2 World Current & Future Analysis for Solid Waxes by Geographic Region, 2019, 2023 & 2030
 - 2.1.3 World Current & Future Analysis for Solid Waxes by Country/Region, 2019, 2023 & 2030
- 2.2 Solid Waxes Segment by Type
 - 2.2.1 Synthetic Waxes
 - 2.2.2 Natural Waxes
- 2.3 Solid Waxes Sales by Type
 - 2.3.1 Global Solid Waxes Sales Market Share by Type (2019-2024)
 - 2.3.2 Global Solid Waxes Revenue and Market Share by Type (2019-2024)
 - 2.3.3 Global Solid Waxes Sale Price by Type (2019-2024)
- 2.4 Solid Waxes Segment by Application
 - 2.4.1 Automotive
 - 2.4.2 Furniture
 - 2.4.3 Metal Surface
 - 2.4.4 Other
- 2.5 Solid Waxes Sales by Application
 - 2.5.1 Global Solid Waxes Sale Market Share by Application (2019-2024)
 - 2.5.2 Global Solid Waxes Revenue and Market Share by Application (2019-2024)
 - 2.5.3 Global Solid Waxes Sale Price by Application (2019-2024)

3 GLOBAL SOLID WAXES BY COMPANY

- 3.1 Global Solid Waxes Breakdown Data by Company
 - 3.1.1 Global Solid Waxes Annual Sales by Company (2019-2024)
 - 3.1.2 Global Solid Waxes Sales Market Share by Company (2019-2024)
- 3.2 Global Solid Waxes Annual Revenue by Company (2019-2024)
 - 3.2.1 Global Solid Waxes Revenue by Company (2019-2024)
 - 3.2.2 Global Solid Waxes Revenue Market Share by Company (2019-2024)
- 3.3 Global Solid Waxes Sale Price by Company
- 3.4 Key Manufacturers Solid Waxes Producing Area Distribution, Sales Area, Product Type
 - 3.4.1 Key Manufacturers Solid Waxes Product Location Distribution
 - 3.4.2 Players Solid Waxes Products Offered
- 3.5 Market Concentration Rate Analysis
 - 3.5.1 Competition Landscape Analysis
 - 3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)
- 3.6 New Products and Potential Entrants
- 3.7 Mergers & Acquisitions, Expansion

4 WORLD HISTORIC REVIEW FOR SOLID WAXES BY GEOGRAPHIC REGION

- 4.1 World Historic Solid Waxes Market Size by Geographic Region (2019-2024)
 - 4.1.1 Global Solid Waxes Annual Sales by Geographic Region (2019-2024)
 - 4.1.2 Global Solid Waxes Annual Revenue by Geographic Region (2019-2024)
- 4.2 World Historic Solid Waxes Market Size by Country/Region (2019-2024)
 - 4.2.1 Global Solid Waxes Annual Sales by Country/Region (2019-2024)
 - 4.2.2 Global Solid Waxes Annual Revenue by Country/Region (2019-2024)
- 4.3 Americas Solid Waxes Sales Growth
- 4.4 APAC Solid Waxes Sales Growth
- 4.5 Europe Solid Waxes Sales Growth
- 4.6 Middle East & Africa Solid Waxes Sales Growth

5 AMERICAS

- 5.1 Americas Solid Waxes Sales by Country
 - 5.1.1 Americas Solid Waxes Sales by Country (2019-2024)
 - 5.1.2 Americas Solid Waxes Revenue by Country (2019-2024)
- 5.2 Americas Solid Waxes Sales by Type
- 5.3 Americas Solid Waxes Sales by Application
- 5.4 United States

5.5 Canada

5.6 Mexico

5.7 Brazil

6 APAC

6.1 APAC Solid Waxes Sales by Region

6.1.1 APAC Solid Waxes Sales by Region (2019-2024)

6.1.2 APAC Solid Waxes Revenue by Region (2019-2024)

6.2 APAC Solid Waxes Sales by Type

6.3 APAC Solid Waxes Sales by Application

6.4 China

6.5 Japan

6.6 South Korea

6.7 Southeast Asia

6.8 India

6.9 Australia

6.10 China Taiwan

7 EUROPE

7.1 Europe Solid Waxes by Country

7.1.1 Europe Solid Waxes Sales by Country (2019-2024)

7.1.2 Europe Solid Waxes Revenue by Country (2019-2024)

7.2 Europe Solid Waxes Sales by Type

7.3 Europe Solid Waxes Sales by Application

7.4 Germany

7.5 France

7.6 UK

7.7 Italy

7.8 Russia

8 MIDDLE EAST & AFRICA

8.1 Middle East & Africa Solid Waxes by Country

8.1.1 Middle East & Africa Solid Waxes Sales by Country (2019-2024)

8.1.2 Middle East & Africa Solid Waxes Revenue by Country (2019-2024)

8.2 Middle East & Africa Solid Waxes Sales by Type

8.3 Middle East & Africa Solid Waxes Sales by Application

- 8.4 Egypt
- 8.5 South Africa
- 8.6 Israel
- 8.7 Turkey
- 8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

- 9.1 Market Drivers & Growth Opportunities
- 9.2 Market Challenges & Risks
- 9.3 Industry Trends

10 MANUFACTURING COST STRUCTURE ANALYSIS

- 10.1 Raw Material and Suppliers
- 10.2 Manufacturing Cost Structure Analysis of Solid Waxes
- 10.3 Manufacturing Process Analysis of Solid Waxes
- 10.4 Industry Chain Structure of Solid Waxes

11 MARKETING, DISTRIBUTORS AND CUSTOMER

- 11.1 Sales Channel
 - 11.1.1 Direct Channels
 - 11.1.2 Indirect Channels
- 11.2 Solid Waxes Distributors
- 11.3 Solid Waxes Customer

12 WORLD FORECAST REVIEW FOR SOLID WAXES BY GEOGRAPHIC REGION

- 12.1 Global Solid Waxes Market Size Forecast by Region
 - 12.1.1 Global Solid Waxes Forecast by Region (2025-2030)
 - 12.1.2 Global Solid Waxes Annual Revenue Forecast by Region (2025-2030)
- 12.2 Americas Forecast by Country
- 12.3 APAC Forecast by Region
- 12.4 Europe Forecast by Country
- 12.5 Middle East & Africa Forecast by Country
- 12.6 Global Solid Waxes Forecast by Type
- 12.7 Global Solid Waxes Forecast by Application

13 KEY PLAYERS ANALYSIS

13.1 AkzoNobel

13.1.1 AkzoNobel Company Information

13.1.2 AkzoNobel Solid Waxes Product Portfolios and Specifications

13.1.3 AkzoNobel Solid Waxes Sales, Revenue, Price and Gross Margin (2019-2024)

13.1.4 AkzoNobel Main Business Overview

13.1.5 AkzoNobel Latest Developments

13.2 BASF

13.2.1 BASF Company Information

13.2.2 BASF Solid Waxes Product Portfolios and Specifications

13.2.3 BASF Solid Waxes Sales, Revenue, Price and Gross Margin (2019-2024)

13.2.4 BASF Main Business Overview

13.2.5 BASF Latest Developments

13.3 DowDuPont

13.3.1 DowDuPont Company Information

13.3.2 DowDuPont Solid Waxes Product Portfolios and Specifications

13.3.3 DowDuPont Solid Waxes Sales, Revenue, Price and Gross Margin (2019-2024)

13.3.4 DowDuPont Main Business Overview

13.3.5 DowDuPont Latest Developments

13.4 Liberon

13.4.1 Liberon Company Information

13.4.2 Liberon Solid Waxes Product Portfolios and Specifications

13.4.3 Liberon Solid Waxes Sales, Revenue, Price and Gross Margin (2019-2024)

13.4.4 Liberon Main Business Overview

13.4.5 Liberon Latest Developments

13.5 Fiddes

13.5.1 Fiddes Company Information

13.5.2 Fiddes Solid Waxes Product Portfolios and Specifications

13.5.3 Fiddes Solid Waxes Sales, Revenue, Price and Gross Margin (2019-2024)

13.5.4 Fiddes Main Business Overview

13.5.5 Fiddes Latest Developments

13.6 Osmo

13.6.1 Osmo Company Information

13.6.2 Osmo Solid Waxes Product Portfolios and Specifications

13.6.3 Osmo Solid Waxes Sales, Revenue, Price and Gross Margin (2019-2024)

13.6.4 Osmo Main Business Overview

13.6.5 Osmo Latest Developments

13.7 Sinopec Limited

- 13.7.1 Sinopec Limited Company Information
- 13.7.2 Sinopec Limited Solid Waxes Product Portfolios and Specifications
- 13.7.3 Sinopec Limited Solid Waxes Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.7.4 Sinopec Limited Main Business Overview
- 13.7.5 Sinopec Limited Latest Developments
- 13.8 Exxon Mobil Corporation
 - 13.8.1 Exxon Mobil Corporation Company Information
 - 13.8.2 Exxon Mobil Corporation Solid Waxes Product Portfolios and Specifications
 - 13.8.3 Exxon Mobil Corporation Solid Waxes Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.8.4 Exxon Mobil Corporation Main Business Overview
 - 13.8.5 Exxon Mobil Corporation Latest Developments
- 13.9 Sasol
 - 13.9.1 Sasol Company Information
 - 13.9.2 Sasol Solid Waxes Product Portfolios and Specifications
 - 13.9.3 Sasol Solid Waxes Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.9.4 Sasol Main Business Overview
 - 13.9.5 Sasol Latest Developments
- 13.10 Simoniz
 - 13.10.1 Simoniz Company Information
 - 13.10.2 Simoniz Solid Waxes Product Portfolios and Specifications
 - 13.10.3 Simoniz Solid Waxes Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.10.4 Simoniz Main Business Overview
 - 13.10.5 Simoniz Latest Developments
- 13.11 Minwax
 - 13.11.1 Minwax Company Information
 - 13.11.2 Minwax Solid Waxes Product Portfolios and Specifications
 - 13.11.3 Minwax Solid Waxes Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.11.4 Minwax Main Business Overview
 - 13.11.5 Minwax Latest Developments
- 13.12 Bona
 - 13.12.1 Bona Company Information
 - 13.12.2 Bona Solid Waxes Product Portfolios and Specifications
 - 13.12.3 Bona Solid Waxes Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.12.4 Bona Main Business Overview
 - 13.12.5 Bona Latest Developments
- 13.13 GiriWax
 - 13.13.1 GiriWax Company Information

13.13.2 GiriWax Solid Waxes Product Portfolios and Specifications

13.13.3 GiriWax Solid Waxes Sales, Revenue, Price and Gross Margin (2019-2024)

13.13.4 GiriWax Main Business Overview

13.13.5 GiriWax Latest Developments

13.14 Ronseal

13.14.1 Ronseal Company Information

13.14.2 Ronseal Solid Waxes Product Portfolios and Specifications

13.14.3 Ronseal Solid Waxes Sales, Revenue, Price and Gross Margin (2019-2024)

13.14.4 Ronseal Main Business Overview

13.14.5 Ronseal Latest Developments

13.15 Staples

13.15.1 Staples Company Information

13.15.2 Staples Solid Waxes Product Portfolios and Specifications

13.15.3 Staples Solid Waxes Sales, Revenue, Price and Gross Margin (2019-2024)

13.15.4 Staples Main Business Overview

13.15.5 Staples Latest Developments

14 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

- Table 1. Solid Waxes Annual Sales CAGR by Geographic Region (2019, 2023 & 2030) & (\$ millions)
- Table 2. Solid Waxes Annual Sales CAGR by Country/Region (2019, 2023 & 2030) & (\$ millions)
- Table 3. Major Players of Synthetic Waxes
- Table 4. Major Players of Natural Waxes
- Table 5. Global Solid Waxes Sales by Type (2019-2024) & (Kiloton)
- Table 6. Global Solid Waxes Sales Market Share by Type (2019-2024)
- Table 7. Global Solid Waxes Revenue by Type (2019-2024) & (\$ million)
- Table 8. Global Solid Waxes Revenue Market Share by Type (2019-2024)
- Table 9. Global Solid Waxes Sale Price by Type (2019-2024) & (US\$/Ton)
- Table 10. Global Solid Waxes Sales by Application (2019-2024) & (Kiloton)
- Table 11. Global Solid Waxes Sales Market Share by Application (2019-2024)
- Table 12. Global Solid Waxes Revenue by Application (2019-2024)
- Table 13. Global Solid Waxes Revenue Market Share by Application (2019-2024)
- Table 14. Global Solid Waxes Sale Price by Application (2019-2024) & (US\$/Ton)
- Table 15. Global Solid Waxes Sales by Company (2019-2024) & (Kiloton)
- Table 16. Global Solid Waxes Sales Market Share by Company (2019-2024)
- Table 17. Global Solid Waxes Revenue by Company (2019-2024) (\$ Millions)
- Table 18. Global Solid Waxes Revenue Market Share by Company (2019-2024)
- Table 19. Global Solid Waxes Sale Price by Company (2019-2024) & (US\$/Ton)
- Table 20. Key Manufacturers Solid Waxes Producing Area Distribution and Sales Area
- Table 21. Players Solid Waxes Products Offered
- Table 22. Solid Waxes Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)
- Table 23. New Products and Potential Entrants
- Table 24. Mergers & Acquisitions, Expansion
- Table 25. Global Solid Waxes Sales by Geographic Region (2019-2024) & (Kiloton)
- Table 26. Global Solid Waxes Sales Market Share Geographic Region (2019-2024)
- Table 27. Global Solid Waxes Revenue by Geographic Region (2019-2024) & (\$ millions)
- Table 28. Global Solid Waxes Revenue Market Share by Geographic Region (2019-2024)
- Table 29. Global Solid Waxes Sales by Country/Region (2019-2024) & (Kiloton)
- Table 30. Global Solid Waxes Sales Market Share by Country/Region (2019-2024)
- Table 31. Global Solid Waxes Revenue by Country/Region (2019-2024) & (\$ millions)

Table 32. Global Solid Waxes Revenue Market Share by Country/Region (2019-2024)

Table 33. Americas Solid Waxes Sales by Country (2019-2024) & (Kiloton)

Table 34. Americas Solid Waxes Sales Market Share by Country (2019-2024)

Table 35. Americas Solid Waxes Revenue by Country (2019-2024) & (\$ Millions)

Table 36. Americas Solid Waxes Revenue Market Share by Country (2019-2024)

Table 37. Americas Solid Waxes Sales by Type (2019-2024) & (Kiloton)

Table 38. Americas Solid Waxes Sales by Application (2019-2024) & (Kiloton)

Table 39. APAC Solid Waxes Sales by Region (2019-2024) & (Kiloton)

Table 40. APAC Solid Waxes Sales Market Share by Region (2019-2024)

Table 41. APAC Solid Waxes Revenue by Region (2019-2024) & (\$ Millions)

Table 42. APAC Solid Waxes Revenue Market Share by Region (2019-2024)

Table 43. APAC Solid Waxes Sales by Type (2019-2024) & (Kiloton)

Table 44. APAC Solid Waxes Sales by Application (2019-2024) & (Kiloton)

Table 45. Europe Solid Waxes Sales by Country (2019-2024) & (Kiloton)

Table 46. Europe Solid Waxes Sales Market Share by Country (2019-2024)

Table 47. Europe Solid Waxes Revenue by Country (2019-2024) & (\$ Millions)

Table 48. Europe Solid Waxes Revenue Market Share by Country (2019-2024)

Table 49. Europe Solid Waxes Sales by Type (2019-2024) & (Kiloton)

Table 50. Europe Solid Waxes Sales by Application (2019-2024) & (Kiloton)

Table 51. Middle East & Africa Solid Waxes Sales by Country (2019-2024) & (Kiloton)

Table 52. Middle East & Africa Solid Waxes Sales Market Share by Country
(2019-2024)

Table 53. Middle East & Africa Solid Waxes Revenue by Country (2019-2024) & (\$
Millions)

Table 54. Middle East & Africa Solid Waxes Revenue Market Share by Country
(2019-2024)

Table 55. Middle East & Africa Solid Waxes Sales by Type (2019-2024) & (Kiloton)

Table 56. Middle East & Africa Solid Waxes Sales by Application (2019-2024) &
(Kiloton)

Table 57. Key Market Drivers & Growth Opportunities of Solid Waxes

Table 58. Key Market Challenges & Risks of Solid Waxes

Table 59. Key Industry Trends of Solid Waxes

Table 60. Solid Waxes Raw Material

Table 61. Key Suppliers of Raw Materials

Table 62. Solid Waxes Distributors List

Table 63. Solid Waxes Customer List

Table 64. Global Solid Waxes Sales Forecast by Region (2025-2030) & (Kiloton)

Table 65. Global Solid Waxes Revenue Forecast by Region (2025-2030) & (\$ millions)

Table 66. Americas Solid Waxes Sales Forecast by Country (2025-2030) & (Kiloton)

Table 67. Americas Solid Waxes Revenue Forecast by Country (2025-2030) & (\$ millions)

Table 68. APAC Solid Waxes Sales Forecast by Region (2025-2030) & (Kiloton)

Table 69. APAC Solid Waxes Revenue Forecast by Region (2025-2030) & (\$ millions)

Table 70. Europe Solid Waxes Sales Forecast by Country (2025-2030) & (Kiloton)

Table 71. Europe Solid Waxes Revenue Forecast by Country (2025-2030) & (\$ millions)

Table 72. Middle East & Africa Solid Waxes Sales Forecast by Country (2025-2030) & (Kiloton)

Table 73. Middle East & Africa Solid Waxes Revenue Forecast by Country (2025-2030) & (\$ millions)

Table 74. Global Solid Waxes Sales Forecast by Type (2025-2030) & (Kiloton)

Table 75. Global Solid Waxes Revenue Forecast by Type (2025-2030) & (\$ Millions)

Table 76. Global Solid Waxes Sales Forecast by Application (2025-2030) & (Kiloton)

Table 77. Global Solid Waxes Revenue Forecast by Application (2025-2030) & (\$ Millions)

Table 78. AkzoNobel Basic Information, Solid Waxes Manufacturing Base, Sales Area and Its Competitors

Table 79. AkzoNobel Solid Waxes Product Portfolios and Specifications

Table 80. AkzoNobel Solid Waxes Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 81. AkzoNobel Main Business

Table 82. AkzoNobel Latest Developments

Table 83. BASF Basic Information, Solid Waxes Manufacturing Base, Sales Area and Its Competitors

Table 84. BASF Solid Waxes Product Portfolios and Specifications

Table 85. BASF Solid Waxes Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 86. BASF Main Business

Table 87. BASF Latest Developments

Table 88. DowDuPont Basic Information, Solid Waxes Manufacturing Base, Sales Area and Its Competitors

Table 89. DowDuPont Solid Waxes Product Portfolios and Specifications

Table 90. DowDuPont Solid Waxes Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 91. DowDuPont Main Business

Table 92. DowDuPont Latest Developments

Table 93. Liberon Basic Information, Solid Waxes Manufacturing Base, Sales Area and Its Competitors

Table 94. Liberon Solid Waxes Product Portfolios and Specifications

Table 95. Liberon Solid Waxes Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 96. Liberon Main Business

Table 97. Liberon Latest Developments

Table 98. Fiddes Basic Information, Solid Waxes Manufacturing Base, Sales Area and Its Competitors

Table 99. Fiddes Solid Waxes Product Portfolios and Specifications

Table 100. Fiddes Solid Waxes Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 101. Fiddes Main Business

Table 102. Fiddes Latest Developments

Table 103. Osmo Basic Information, Solid Waxes Manufacturing Base, Sales Area and Its Competitors

Table 104. Osmo Solid Waxes Product Portfolios and Specifications

Table 105. Osmo Solid Waxes Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 106. Osmo Main Business

Table 107. Osmo Latest Developments

Table 108. Sinopec Limited Basic Information, Solid Waxes Manufacturing Base, Sales Area and Its Competitors

Table 109. Sinopec Limited Solid Waxes Product Portfolios and Specifications

Table 110. Sinopec Limited Solid Waxes Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 111. Sinopec Limited Main Business

Table 112. Sinopec Limited Latest Developments

Table 113. Exxon Mobil Corporation Basic Information, Solid Waxes Manufacturing Base, Sales Area and Its Competitors

Table 114. Exxon Mobil Corporation Solid Waxes Product Portfolios and Specifications

Table 115. Exxon Mobil Corporation Solid Waxes Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 116. Exxon Mobil Corporation Main Business

Table 117. Exxon Mobil Corporation Latest Developments

Table 118. Sasol Basic Information, Solid Waxes Manufacturing Base, Sales Area and Its Competitors

Table 119. Sasol Solid Waxes Product Portfolios and Specifications

Table 120. Sasol Solid Waxes Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 121. Sasol Main Business

Table 122. Sasol Latest Developments

Table 123. Simoniz Basic Information, Solid Waxes Manufacturing Base, Sales Area and Its Competitors

Table 124. Simoniz Solid Waxes Product Portfolios and Specifications

Table 125. Simoniz Solid Waxes Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 126. Simoniz Main Business

Table 127. Simoniz Latest Developments

Table 128. Minwax Basic Information, Solid Waxes Manufacturing Base, Sales Area and Its Competitors

Table 129. Minwax Solid Waxes Product Portfolios and Specifications

Table 130. Minwax Solid Waxes Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 131. Minwax Main Business

Table 132. Minwax Latest Developments

Table 133. Bona Basic Information, Solid Waxes Manufacturing Base, Sales Area and Its Competitors

Table 134. Bona Solid Waxes Product Portfolios and Specifications

Table 135. Bona Solid Waxes Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 136. Bona Main Business

Table 137. Bona Latest Developments

Table 138. GiriWax Basic Information, Solid Waxes Manufacturing Base, Sales Area and Its Competitors

Table 139. GiriWax Solid Waxes Product Portfolios and Specifications

Table 140. GiriWax Solid Waxes Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 141. GiriWax Main Business

Table 142. GiriWax Latest Developments

Table 143. Ronseal Basic Information, Solid Waxes Manufacturing Base, Sales Area and Its Competitors

Table 144. Ronseal Solid Waxes Product Portfolios and Specifications

Table 145. Ronseal Solid Waxes Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton) and Gross Margin (2019-2024)

Table 146. Ronseal Main Business

Table 147. Ronseal Latest Developments

Table 148. Staples Basic Information, Solid Waxes Manufacturing Base, Sales Area and Its Competitors

Table 149. Staples Solid Waxes Product Portfolios and Specifications

Table 150. Staples Solid Waxes Sales (Kiloton), Revenue (\$ Million), Price (US\$/Ton)

and Gross Margin (2019-2024)

Table 151. Staples Main Business

Table 152. Staples Latest Developments

List Of Figures

LIST OF FIGURES

- Figure 1. Picture of Solid Waxes
- Figure 2. Solid Waxes Report Years Considered
- Figure 3. Research Objectives
- Figure 4. Research Methodology
- Figure 5. Research Process and Data Source
- Figure 6. Global Solid Waxes Sales Growth Rate 2019-2030 (Kiloton)
- Figure 7. Global Solid Waxes Revenue Growth Rate 2019-2030 (\$ Millions)
- Figure 8. Solid Waxes Sales by Region (2019, 2023 & 2030) & (\$ Millions)
- Figure 9. Product Picture of Synthetic Waxes
- Figure 10. Product Picture of Natural Waxes
- Figure 11. Global Solid Waxes Sales Market Share by Type in 2023
- Figure 12. Global Solid Waxes Revenue Market Share by Type (2019-2024)
- Figure 13. Solid Waxes Consumed in Automotive
- Figure 14. Global Solid Waxes Market: Automotive (2019-2024) & (Kiloton)
- Figure 15. Solid Waxes Consumed in Furniture
- Figure 16. Global Solid Waxes Market: Furniture (2019-2024) & (Kiloton)
- Figure 17. Solid Waxes Consumed in Metal Surface
- Figure 18. Global Solid Waxes Market: Metal Surface (2019-2024) & (Kiloton)
- Figure 19. Solid Waxes Consumed in Other
- Figure 20. Global Solid Waxes Market: Other (2019-2024) & (Kiloton)
- Figure 21. Global Solid Waxes Sales Market Share by Application (2023)
- Figure 22. Global Solid Waxes Revenue Market Share by Application in 2023
- Figure 23. Solid Waxes Sales Market by Company in 2023 (Kiloton)
- Figure 24. Global Solid Waxes Sales Market Share by Company in 2023
- Figure 25. Solid Waxes Revenue Market by Company in 2023 (\$ Million)
- Figure 26. Global Solid Waxes Revenue Market Share by Company in 2023
- Figure 27. Global Solid Waxes Sales Market Share by Geographic Region (2019-2024)
- Figure 28. Global Solid Waxes Revenue Market Share by Geographic Region in 2023
- Figure 29. Americas Solid Waxes Sales 2019-2024 (Kiloton)
- Figure 30. Americas Solid Waxes Revenue 2019-2024 (\$ Millions)
- Figure 31. APAC Solid Waxes Sales 2019-2024 (Kiloton)
- Figure 32. APAC Solid Waxes Revenue 2019-2024 (\$ Millions)
- Figure 33. Europe Solid Waxes Sales 2019-2024 (Kiloton)
- Figure 34. Europe Solid Waxes Revenue 2019-2024 (\$ Millions)
- Figure 35. Middle East & Africa Solid Waxes Sales 2019-2024 (Kiloton)

- Figure 36. Middle East & Africa Solid Waxes Revenue 2019-2024 (\$ Millions)
- Figure 37. Americas Solid Waxes Sales Market Share by Country in 2023
- Figure 38. Americas Solid Waxes Revenue Market Share by Country in 2023
- Figure 39. Americas Solid Waxes Sales Market Share by Type (2019-2024)
- Figure 40. Americas Solid Waxes Sales Market Share by Application (2019-2024)
- Figure 41. United States Solid Waxes Revenue Growth 2019-2024 (\$ Millions)
- Figure 42. Canada Solid Waxes Revenue Growth 2019-2024 (\$ Millions)
- Figure 43. Mexico Solid Waxes Revenue Growth 2019-2024 (\$ Millions)
- Figure 44. Brazil Solid Waxes Revenue Growth 2019-2024 (\$ Millions)
- Figure 45. APAC Solid Waxes Sales Market Share by Region in 2023
- Figure 46. APAC Solid Waxes Revenue Market Share by Regions in 2023
- Figure 47. APAC Solid Waxes Sales Market Share by Type (2019-2024)
- Figure 48. APAC Solid Waxes Sales Market Share by Application (2019-2024)
- Figure 49. China Solid Waxes Revenue Growth 2019-2024 (\$ Millions)
- Figure 50. Japan Solid Waxes Revenue Growth 2019-2024 (\$ Millions)
- Figure 51. South Korea Solid Waxes Revenue Growth 2019-2024 (\$ Millions)
- Figure 52. Southeast Asia Solid Waxes Revenue Growth 2019-2024 (\$ Millions)
- Figure 53. India Solid Waxes Revenue Growth 2019-2024 (\$ Millions)
- Figure 54. Australia Solid Waxes Revenue Growth 2019-2024 (\$ Millions)
- Figure 55. China Taiwan Solid Waxes Revenue Growth 2019-2024 (\$ Millions)
- Figure 56. Europe Solid Waxes Sales Market Share by Country in 2023
- Figure 57. Europe Solid Waxes Revenue Market Share by Country in 2023
- Figure 58. Europe Solid Waxes Sales Market Share by Type (2019-2024)
- Figure 59. Europe Solid Waxes Sales Market Share by Application (2019-2024)
- Figure 60. Germany Solid Waxes Revenue Growth 2019-2024 (\$ Millions)
- Figure 61. France Solid Waxes Revenue Growth 2019-2024 (\$ Millions)
- Figure 62. UK Solid Waxes Revenue Growth 2019-2024 (\$ Millions)
- Figure 63. Italy Solid Waxes Revenue Growth 2019-2024 (\$ Millions)
- Figure 64. Russia Solid Waxes Revenue Growth 2019-2024 (\$ Millions)
- Figure 65. Middle East & Africa Solid Waxes Sales Market Share by Country in 2023
- Figure 66. Middle East & Africa Solid Waxes Revenue Market Share by Country in 2023
- Figure 67. Middle East & Africa Solid Waxes Sales Market Share by Type (2019-2024)
- Figure 68. Middle East & Africa Solid Waxes Sales Market Share by Application (2019-2024)
- Figure 69. Egypt Solid Waxes Revenue Growth 2019-2024 (\$ Millions)
- Figure 70. South Africa Solid Waxes Revenue Growth 2019-2024 (\$ Millions)
- Figure 71. Israel Solid Waxes Revenue Growth 2019-2024 (\$ Millions)
- Figure 72. Turkey Solid Waxes Revenue Growth 2019-2024 (\$ Millions)
- Figure 73. GCC Country Solid Waxes Revenue Growth 2019-2024 (\$ Millions)

Figure 74. Manufacturing Cost Structure Analysis of Solid Waxes in 2023

Figure 75. Manufacturing Process Analysis of Solid Waxes

Figure 76. Industry Chain Structure of Solid Waxes

Figure 77. Channels of Distribution

Figure 78. Global Solid Waxes Sales Market Forecast by Region (2025-2030)

Figure 79. Global Solid Waxes Revenue Market Share Forecast by Region (2025-2030)

Figure 80. Global Solid Waxes Sales Market Share Forecast by Type (2025-2030)

Figure 81. Global Solid Waxes Revenue Market Share Forecast by Type (2025-2030)

Figure 82. Global Solid Waxes Sales Market Share Forecast by Application (2025-2030)

Figure 83. Global Solid Waxes Revenue Market Share Forecast by Application
(2025-2030)

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