

Malaysia Oleochemicals Market By Type (Fatty Acids, Fatty Alcohols, Methyl Esters, Glycerin, Other), By Application (Pharmaceutical, Personal Care, Food & Beverages, Soaps & Detergents, Polymers, Chemicals, Others), By Region, Competition Forecast & Opportunities, 2018-2028F

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Abstracts

Malaysia Oleochemicals Market is anticipated to grow at a significant rate in the forecast period, 2024-2028, driven by the increasing demand from the personal care industry. In 2021, the personal care segment generated revenue of USD1.19 billion in Malaysia.

Malaysia Oleochemicals Market is expected to expand during the projected period due to increasing demand from the personal care industry as consumers increasingly focus on natural and eco-friendly products which help to reduce the negative effects on the skin. Oleochemicals refer to the type of chemicals that are derived from oils and natural fats of animals and plants. These chemicals are generally formed by separating the triglyceride structure of oils and fat into glycerol and fatty acids. In addition to this, the Malaysian government has been taking various initiatives to promote the use of renewable resources and reduce the country's dependence on fossil fuels. In order to achieve this, the government is promoting the production of biofuels and other renewable resources. Along with this, the government is also investing in research and development to promote the growth of the oleochemicals industry.

For instance, the Malaysian Palm Oil Board (MPOB), a government agency responsible for the promotion and development of the palm oil industry in Malaysia conducted research that led to the development of new products such as bio-lubricants, bio-

plastics, and bio-based adhesives.

Moreover, the increase in consumption of bio-based, renewable, and sustainable, chemicals in various industries such as food & beverages, personal care & cosmetics, and pharmaceuticals as well as the high costs of petrochemical products accelerate the growth of the Malaysia Oleochemicals Market in the projected period.

Malaysia Oleochemicals Market is a dynamic and competitive sector that offers opportunities for growth and innovation. The market players are focusing on expanding their product portfolio, enhancing their quality standards, improving their distribution network, and increasing their market share. Along with this, mergers and acquisition activity in the oleochemical market enhances companies' presence in the country as these acquisitions help companies to better serve their customers and meet the growing demand for oleochemicals in the forecast period.

Rising Demand for Oleochemicals from Personal Care Industry

Malaysia is well-known for its palm oil production, which serves as a key raw material for oleochemical manufacturing. The personal care industry is one of the major end-users of oleochemicals in Malaysia. Oleochemicals are derived from natural sources, making them eco-friendly alternatives to petrochemical-based ingredients.

Oleochemicals such as fatty acids, glycerin, and fatty alcohol are widely used in the production of personal care products such as soaps, shampoos, and cosmetics. Consumers are also becoming more aware of the environmental impact of personal care products, leading to a higher demand for eco-friendly products. The personal care industry in Malaysia has been under increasing pressure to adopt more sustainable and eco-friendly practices, which has led to the growing demand for oleochemicals. Along with this, oleochemicals have a wide range of versatile properties that make them ideal for use as emollients, surfactants, thickeners, and emulsifiers, and they also have moisturizing properties that are beneficial for skin and hair making them more applicable in the personal care industry for generating products.

For instance, KL-Kepong Oleomas Sdn. Bhd. produces DAVOSLIFE E3 DVL 503 which is used in decorative cosmetics, hair care, and skincare.

The growing demand for natural and organic personal care products due to increasing demand for hypoallergenic and chemical-free components from consumers is expected to drive the demand for oleochemicals in the personal care and cosmetic industry.

For instance, Wilmar Ethylhexyl Palmitate is a renewable palm derivative with a variety of uses in cosmetic formulations as a solvent, carrying agent, wetting agent, and emollient, and used mostly in the formulation of eye/skin makeup, lipstick, and skin care products.

Therefore, the increasing demand from personal care sector has led to the growth of Malaysia Oleochemicals Market in the projected period.

Growing Demand from Pharmaceutical Industry

Oleochemicals play an important role in the pharmaceutical industry as they are used as excipients. Excipients are substances that are added to a drug formulation to aid in its manufacturing process or to enhance its therapeutic effect. Oleochemicals such as glycerin, fatty acids, and fatty alcohols are commonly used as excipients in pharmaceutical products. Glycerin is used as a solvent, humectant, and lubricant, while fatty acids and fatty alcohols are used as emulsifiers, binders, and coating agents. Along with this, oleochemicals are also used as active pharmaceutical ingredients (APIs) in the pharmaceutical industry. Oleochemicals such as tocopherols, tocotrienols, and phytosterols have been shown to have therapeutic properties, making them ideal as APIs. For example, tocopherols have been shown to have antioxidant properties and can be used in the treatment of cardiovascular diseases. Moreover, oleochemicals are also commonly used in topical applications such as creams, lotions, and ointments. Their moisturizing and emollient properties make them ideal for use in skincare products. Glycerin, stearic acid, and acetyl alcohol are commonly used in these applications as these chemicals help to improve the skin's barrier function and retain moisture, leading to healthier and more hydrated skin.

For instance, FPG Oleochemicals Sdn Bhd produces Superol K Glycerin USP/FCC/EP products used widely in pharmaceuticals.

Additionally, oleochemicals such as fatty acids and glycerin are used in the production of food products such as margarine, shortenings, and bakery products. Due to rapid urbanization, the demand for processed food products and convenience foods increases. Moreover, oleochemicals are rich in monounsaturated and polyunsaturated fatty acids, which are known to reduce the risk of heart disease and improve overall health as well as having high smoke points, making them ideal for frying and baking. Along with this, the government of Malaysia is also actively promoting the use of oleochemicals in the food and beverage industry.

For instance, KL-Kepong Oleomas Sdn. Bhd. produces DAVOSLIFE Biocarotene PMC30 SFO which is used as a dietary supplement, animal nutrition, functional food, and beverages.

All these factors dominate the growth of the Malaysia Oleochemicals market in the upcoming years.

Increasing Demand for Sustainable Feedstocks

Oleochemicals are produced from plant and animal feedstocks which are used as an alternative to petroleum-based compounds. Surface active agents (Biosurfactants) are made from compounds derived from trans-esterification, epoxidation, and sulfonation of waste vegetable oils. They have a wide range of uses in petroleum applications. For example, Palm oil is a popular raw resource due to its low cost, high efficiency, and productivity. Palms are perennial plants that use less fertilizer, insecticides, and energy than other plants.

For instance, IOI Corporation Berhad produces and export crude palm oil and crude palm kernel oil for various applications.

However, the oleochemicals heavily rely on vegetable oils and animal fats as raw materials and the prices of these raw materials are subject to significant fluctuations due to various factors such as weather conditions, supply and demand, and government policies. The production of oleochemicals has been linked to environmental issues such as deforestation, greenhouse gas emissions, and water pollution. In addition to this, the production of these chemicals comes with environmental and health issues as Volatile Organic Compound s (VOC) are released during the glycerin processing. Exposure to these VOCs harms human organs, including the throat, eyes, and nose. Additionally, VOC vapors can cause nausea, damage to the liver and kidney, and permanent damage to the central nervous system resulting in restraining the growth of the market. Moreover, the majority of oleochemicals products are exported to countries such as China, the United States, and the European Union and the industry faces various trade barriers such as tariffs, quotas, and non-tariff barriers, which make it challenging to compete in international markets. Along with this, Indonesia, Thailand, and the Philippines also have significant reserves of vegetable oils and animal fats, making them attractive markets for oleochemical production which creates significant competition to Malaysia's Oleochemicals market resulting in slowingdown the market growth.

Market Segmentation

Malaysia Oleochemicals Market is segmented based on type, application, region and competitive landscape. Based on the type, the market is divided into fatty acids, fatty alcohols, methyl esters, glycerin, and others. Based on application, the market is categorized into pharmaceutical, personal care, food & beverages, soaps & detergents, polymers, chemicals, and others.

Company Profiles

KL-Kepong Oleomas Sdn. Bhd., FPG Oleochemicals Sdn Bhd, IOI Oleochemical Industries Bhd, Edenor Technology Sdn Bhd, Evyap Sabun Malaysia Sdn Bhd, Pacific Oleochemicals Sdn Bhd., Southern Acids (M) Berhad, Natural Oleochemicals Sdn Bhd, Suriachem Sdn. Bhd., Apical (Malaysia) Sdn Bhd are some of the key players in Malaysia Oleochemicals Market.

Report Scope:

In this report, Malaysia Oleochemicals Market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

Malaysia Oleochemicals Market, By Type:

Fatty Acids

Fatty Alcohols

Methyl Esters

Glycerin

Others

Malaysia Oleochemicals Market, By Application:

Pharmaceutical

Personal Care

Food & Beverages

Soaps & Detergents

Polymers

Chemicals

Others

Malaysia Oleochemicals Market, By Region:

East Malaysia

West Malaysia

Competitive landscape

Company Profiles: Detailed analysis of the major companies in Malaysia Oleochemicals Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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