

South & Central America Wax Emulsion Market Forecast to 2031 - Regional Analysis - by Type (Polyethylene, Polypropylene, Paraffin, Vegetable-Based, and Others) and Application (Paints & Coatings, Printing Inks, Textile, Personal Care, Packaging, and Others)

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Abstracts

The South & Central America wax emulsion market was valued at US\$ 139.97 million in 2023 and is expected to reach US\$ 199.10 million by 2031; it is estimated to register a CAGR of 4.5% from 2023 to 2031.

Innovations in Wax Emulsion Market Fuel South & Central America Wax Emulsion Market

The key manufacturers operating in the wax emulsion market are investing significantly in strategic development initiatives such as product innovation and R&D to attract a wide customer base and enhance their market position. Several researchers are focused on enhancing the thermal and physical properties of wax emulsions to improve their characteristics and product life. Moreover, multifunctional additives are incorporated into the wax emulsion to add characteristics such as antimicrobial properties and UV resistance. Researchers across the globe are studying the enhancement of surface properties of emulsions made from nano-sized wax particles. Other innovations in the wax emulsion market include the development of wax emulsions that can be modified according to the requirements of targeted applications and environmental changes such as temperature and pH. Scientists and researchers are working on the incorporation of nanotechnology in wax emulsion to enhance the material properties. Nanotechnology is used for the efficient and uniform application of

wax emulsions. For instance, in December 2022, researchers from the University of Freiburg (Germany), SIRRIIS (Belgium), and Indian Institute of Technology (India), developed a method for emulsification of carnauba wax by a reaction of maleic anhydride, resulting in the encapsulation of the wax into stabilized organic nanoparticles. Thus, rising product innovations and research are expected to create lucrative opportunities in the wax emulsion market during the forecast period.

South & Central America Wax Emulsion Market Overview

According to the report by the Brazilian Association of Automotive Vehicle Manufacturers, the production of automobiles in Brazil grew by 11.4%, and the sales were boosted by 10.9% from February to March 2022. In 2022, Audi AG invested US\$ 19.2 million to restart production at its plant in Parana, Brazil, registering a capacity of 4,000 vehicles per year. Several economies in the region are focused on the development of electric vehicle infrastructure. In February 2023, Argentina's Federal Energy Department issued a resolution designed to support the growth of the low-emission vehicle industry. According to the Association of Automotive Manufacturers, 7,846 units of vehicles powered by alternative energies were patented in 2022 in Argentina. Wax emulsions are used as additives in automotive paints & coatings to enhance properties such as durability, corrosion resistance, gloss, and scratch resistance. Therefore, the growing demand for vehicles is projected to drive the demand for wax emulsions during the forecast period.

South & Central America Wax Emulsion Market Revenue and Forecast to 2031 (US\$ Million)

South & Central America Wax Emulsion Market Segmentation

The South & Central America wax emulsion market is categorized into type, application, and country.

Based on type, the South & Central America wax emulsion market is segmented into polyethylene, polypropylene, paraffin, vegetable-based, and others. The others segment held the largest market share in 2023.

In terms of application, the South & Central America wax emulsion market is categorized into paints & coatings, printing inks, textile, personal care, packaging, and others. The paints & coatings segment held the largest market share in 2023.

By country, the South & Central America wax emulsion market is segmented into Brazil, Argentina, and the Rest of South & Central America. Brazil dominated the South & Central America wax emulsion market share in 2023.

BASF SE, Hexion Inc, Repsol SA, The Lubrizol Corp, Clariant AG, Michelman Inc, H&R Group, and Productos Concentrol SA., are some of the leading companies operating in the South & Central America wax emulsion market.

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