

# **Wax Market (By Product Type: Petroleum and Mineral Wax, Synthetic Wax, and Natural Wax; By Application: Candles, Packaging, Board Sizing, Rheology Surface Applications, Health Industries, Cosmetics, and Other Applications; By Geography: North America, Europe, Asia-Pacific and Row)Global Scenario, Market Size, Outlook, Trend and Forecast, 2015 – 2024**

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## **Abstracts**

As per the latest report published by Variant Market Research, Global Wax Market is estimated to reach \$11.6 billion by 2024; growing at a CAGR of 4.3% from 2016 to 2024. In terms of volume, the market was valued at 4,929 kilo tons in 2016 and expected to reach 6,473 kilo tons by 2024, at a CAGR of 3.5% from 2016 to 2024. Wax is a distinct category of organic compounds that is hydrophobic, and pliable solids close to ambient temperatures. Wax is made up of various forms such as vegetable based, animal based, and synthetic based. Wax are soluble in nonpolar & organic solvents, but are insoluble in water. The wax market has become highly price volatile in recent years owing to the crude oil price volatility. The completely refined waxes are extensively used for candle making and as wax coatings for film, paper, and foil substrates utilized in the packaging industry. Some of the other beneficial applications of wax are building materials, cosmetics, inks, corrugated board, tire and rubber, PVC, and polishes.

The growth of the global wax market is primarily driven by growing adoption of synthetic wax, and increasing applications of wax such as candle, coating & polishes, tire & rubber, and cosmetics. However, lack supply of paraffin wax, and rising prices of bio based & synthetic waxes are the major hindrance for the market growth. Further, high growth in demand for unconventional waxes is expected to pose new growth opportunities for the market in the forecast period.

The global wax is segmented into product type, application, and geography. The product type is sub-segmented into natural wax (vegetable wax, animal & insect wax, and others), synthetic wax (GTL wax, polymer wax, and others), and petroleum and mineral wax (paraffin wax, microcrystalline wax and others). Application segment is further sub-segmented into packaging, candles, rheology surface applications, cosmetics, health industries, board sizing, and other applications.

Based on geography, global wax market is segmented into North America, Europe, Asia Pacific, Rest of the World (RoW) North America is further bifurcated in U.S., Canada, and Mexico whereas Europe segment consist of UK, Russia, Germany, France, and Rest of Europe. Asia-Pacific is segmented into India, China, Japan, and Rest of Asia-Pacific while RoW is bifurcated into South America, Middle East, and Africa.

Prominent players in the market include Exxon Mobil Corp., Royal Dutch Shell Plc, The Blayson Group Ltd, PJSC Lukoil, Sasol Limited, HCI WAX, Sinopec Corp., Numaligarh Refinery Limited, Petróleo Brasileiro S.A., and International Group, Inc. among others.

The key takeaways from the report

The report will provide detailed analysis of Global Wax Market with respect to major segments such as product type, application, and geography

The report will include the qualitative and quantitative analysis with market estimation over 2015 – 2024 and compound annual growth rate (CAGR) between 2016 and 2024

Comprehensive analysis of market dynamics including factors and opportunities will be provided in the report

An exhaustive regional analysis of Global Wax Market has been included in the report

Profile of the key players in the Global Wax Market will be provided, which include key financials, product & services, new developments and business strategies

Scope of the Global Wax Market

*Wax Market (By Product Type: Petroleum and Mineral Wax, Synthetic Wax, and Natural Wax; By Application: Candle...*

## Product Type Segments

Natural Wax

Vegetable Wax

Animal & Insect Wax

Others

Synthetic Wax

GTL Wax

Polymer Wax

Others

Petroleum and Mineral Wax

Paraffin Wax

Microcrystalline Wax

Others

## Application Segments

Packaging

Candles

Rheology Surface Applications

Cosmetics

Health Industries

Board Sizing

Other Applications

## Geographical Segments

North America

U.S.

Canada

Mexico

Europe

UK

Russia

Germany

France

Rest of Europe

Asia-Pacific

India

China

Japan

Rest of Asia-Pacific

RoW

South America

Middle East

Africa

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