

Global Castor Oil Market (by Type, Application & Region): Insights & Forecast with Potential Impact of COVID-19 (2023-2027)

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Abstracts

The global castor oil market is forecasted to reach US\$1.61 billion in 2027, experiencing growth at a CAGR of 4.31%, during the period spanning from 2023 to 2027. Factors such as growing population, mounting utilization in biodiesel feedstock, rising inclination towards organic and plant-based cosmetic products, accelerating use in pharmaceuticals industry, escalating application of castor oil in various end-use industries and rising awareness about numerous advantages of castor oil as well as its derivatives are likely to drive the market growth. However, the market growth would be challenged by geographically limited production of castor seeds, labor intensive harvesting process of castor crop and unstable prices of castor oil. The market is anticipated to experience certain trends like increasing consumption of bioplastics, rapid adoption of castor oil in food industry and surging demand for lubricants.

The global castor oil market can be segmented on the basis of type and application. On the basis of type, the market can be segmented into hydrogenated castor oil, cold pressed castor oil, Jamaican black castor oil, dehydrated castor oil and others. Whereas, the global castor oil market is categorized into cosmetics & pharmaceuticals, lubricants, surface coatings, biodiesel, plastics & resins and others, based on the applications.

India is the largest exporter of castor oil, exporting mainly to the following countries: China, Netherlands, the U.S., France, Japan and other countries. China, on the other hand, is the largest importer of castor oil, globally, as castor oil is an essential bio-based raw material which makes it ideal for various industrial applications.

Scope of the report:

The report provides a comprehensive analysis of the global castor oil market segmented on the basis of type, application, exports, imports and region with potential impact of COVID-19.

The major countries such as India, the U.S., China and Brazil have been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Adani Wilmar Limited, Gokul Agro Resources Limited, Jayant Agro-Organics Limited, N K Industries Limited, Liaoyang Huaxing Chemical Co., Ltd., and R.P.K. Agrotech Exports Pvt. Ltd.) are also presented in detail.

Key Target Audience:

Castor Oil Manufacturers

Traders, Distributors and Suppliers of Castor Oil

End Users

Organizations, Forums and Associations related to Castor Oil

Government Bodies & Regulating Authorities

Contents

1. MARKET OVERVIEW

- 1.1 Introduction
- 1.2 Physical Properties of Castor Oil
- 1.3 Production Process of Castor Oil
- 1.4 End Use Industries of Castor Oil
- 1.5 Health Benefits of Castor Oil
- 1.6 Applications of Castor Oil and its Derivatives
- 1.7 Potential Risks of Castor Oil

2. IMPACT OF COVID-19

- 2.1 Decline in Production
- 2.2 Fall in International Trade
- 2.3 Impact on Indian Castor Oil Market

3. GLOBAL MARKET ANALYSIS

- 3.1 Global Castor Oil Market by Value
- 3.2 Global Castor Oil Market Forecast by Value
- 3.3 Global Castor Oil Market by Type
 - 3.3.1 Global Hydrogenated Castor Oil Market by Value
 - 3.3.2 Global Hydrogenated Castor Oil Market Forecast by Value
 - 3.3.3 Global Cold Pressed Castor Oil Market by Value
 - 3.3.4 Global Cold Pressed Castor Oil Market Forecast by Value
 - 3.3.5 Global Jamaican Black Castor Oil Market by Value
 - 3.3.6 Global Jamaican Black Castor Oil Market Forecast by Value
 - 3.3.7 Global Dehydrated Castor Oil Market by Value
 - 3.3.8 Global Dehydrated Castor Oil Market Forecast by Value
- 3.4 Global Castor Oil Market by Application
 - 3.4.1 Global Castor Oil Cosmetics and Pharmaceuticals Market Forecast by Value
 - 3.4.2 Global Castor Oil Lubricants Market Forecast by Value
 - 3.4.3 Global Castor Oil Surface Coatings Market Forecast by Value
 - 3.4.4 Global Castor Oil Biodiesel Market Forecast by Value
 - 3.4.5 Global Castor Oil Plastics and Resins Market Forecast by Value
- 3.5 Global Castor Oil Market Volume
- 3.6 Global Castor Oil Market Volume Forecast

3.7 Global Castor Oil Exports by Country

3.8 Global Castor Oil Imports by Country

4. COUNTRY MARKET ANALYSIS

4.1 India

4.1.1 India Castor Oil Exports Forecast by Value

4.1.2 India Castor Oil Exports Volume Forecast

4.1.3 India Castor Oil Exports by Country

4.1.4 India Castor Seed Production

4.1.5 India Castor Seed Production by States

4.2 The U.S.

4.2.1 The U.S. Castor Oil Exports Forecast by Value

4.2.2 The U.S. Castor Oil Exports Volume Forecast

4.2.3 The U.S. Castor Oil Imports Forecast by Value

4.3 China

4.3.1 China Castor Oil Exports Forecast by Value

4.3.2 China Castor Oil Imports Forecast by Value

4.4 Brazil

4.4.1 Brazil Castor Oil Exports Forecast by Value

4.4.2 Brazil Castor Oil Exports Volume Forecast

5. MARKET DYNAMICS

5.1 Growth Drivers

5.1.1 Growing Population

5.1.2 Mounting Utilization in Biodiesel Feedstock

5.1.3 Rising Inclination towards Organic and Plant-Based Cosmetic Products

5.1.4 Accelerating Use in Pharmaceutical Industry

5.1.5 Escalating Application in Various End-Use Industries

5.1.6 Rising Awareness about Castor oil and Its Derivatives

5.2 Key Trends and Developments

5.2.1 Increasing Consumption of Bioplastics

5.2.2 Rapid Adoption in Food Industry

5.2.3 Surging Demand for Lubricants

5.3 Challenges

5.3.1 Geographically Limited Production of Castor Seeds

5.3.2 Labor Intensive Harvesting Process

5.3.3 Unstable Prices of Castor Oil

6. COMPETITIVE LANDSCAPE

6.1 India Market

6.1.1 India Castor Oil Market Volume Share by Key Players

7. COMPANY PROFILES

7.1 Adani Wilmar Limited

7.1.1 Business Overview

7.2 Gokul Agro Resources Limited

7.2.1 Business Overview

7.3 Jayant Agro-Organics Limited

7.3.1 Business Overview

7.4 N K Industries Limited

7.4.1 Business Overview

7.5 Liaoyang Huaxing Chemical Co., Ltd.

7.5.1 Business Overview

7.6 R.P.K. Agrotech Exports Pvt. Ltd.

7.6.1 Business Overview

List Of Figures

LIST OF FIGURES

Castor Seeds Oil Extracting Process
End Use Industries of Castor Oil
Health Benefits of Castor Oil
Applications of Castor Oil and its Derivatives
Potential Risks of Castor Oil
Global Castor Production (2019-2020)
Imports and Exports of All Commodities in India (2019-2020)
Global Castor Oil Market by Value (2018-2022)
Global Castor Oil Market Forecast by Value (2023-2027)
Global Castor Oil Market by Type (2022)
Global Hydrogenated Castor Oil Market by Value (2018-2022)
Global Hydrogenated Castor Oil Market Forecast by Value (2023-2027)
Global Cold Pressed Castor Oil Market by Value (2018-2022)
Global Cold Pressed Castor Oil Market Forecast by Value (2023-2027)
Global Jamaican Black Castor Oil Market by Value (2018-2022)
Global Jamaican Black Castor Oil Market Forecast by Value (2023-2027)
Global Dehydrated Castor Oil Market by Value (2018-2022)
Global Dehydrated Castor Oil Market Forecast by Value (2023-2027)
Global Castor Oil Market by Application (2022)
Global Castor Oil Cosmetics and Pharmaceuticals Market Forecast by Value (2022-2027)
Global Castor Oil Lubricants Market Forecast by Value (2022-2027)
Global Castor Oil Surface Coatings Market Forecast by Value (2022-2027)
Global Castor Oil Biodiesel Market Forecast by Value (2022-2027)
Global Castor Oil Plastics and Resins Market Forecast by Value (2022-2027)
Global Castor Oil Production Volume (2018-2022)
Global Castor Oil Market Volume Forecast (2023-2027)
Global Castor Oil Exports by Country (2022)
Global Castor Oil Imports by Country (2022)
India Castor Oil Exports Forecast by Value (2022-2027)
India Castor Oil Exports Volume Forecast (2022-2027)
India Castor Oil Exports by Country (2022)
India Castor Seed Production (2018-2022)
India Castor Seed Production by States (2022)
The U.S. Castor Oil Exports Forecast by Value (2022-2027)

The U.S. Castor Oil Exports Volume Forecast (2022-2027)
The U.S. Castor Oil Imports Forecast by Value (2022-2027)
China Castor Oil Exports Forecast by Value (2022-2025)
China Castor Oil Imports Forecast by Value (2022-2027)
Brazil Castor Oil Exports Forecast by Value (2022-2027)
Brazil Castor Oil Exports Volume Forecast (2022-2027)
Global Population (2017-2022)
Global Biodiesel Consumption (2017-2022)
Global Vegan Cosmetics Market (2018-2025)
Global Pharmaceutical Market (2021-2025)
Global Bioplastics Production Capacities (2020-2026)
Global Food Market Forecast (2021-2026)
Global Demand for Lubricants (2017-2023)
India Castor Oil Market Volume Share by Key Players (2022)

List Of Tables

LIST OF TABLES

Physical Properties of Castor Oil

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