

## **Microcrystalline Wax - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)**

Market Report | 2025-04-28 | 120 pages | Mordor Intelligence

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### **Report description:**

The Microcrystalline Wax Market is expected to register a CAGR of greater than 3% during the forecast period.

In 2020, COVID-19 affected the market due to low production and supply chain constraints. Polymer additives, adhesives, paints, and coatings use microcrystalline wax for lubrication. The lockdown halted construction, reducing microcrystalline wax consumption in adhesives and other construction products. Food and e-commerce companies are demanding more microcrystalline wax for paper packaging. Soaps and other personal care products use microcrystalline wax as an antifoam. Soaps and other personal care products are in higher demand due to increased hygiene awareness, which will boost microcrystalline wax demand over the coming years. The market recovered in 2021 by virtue of increased demand from the construction, food, and e-commerce segments.

### **Key Highlights**

- Over the short term, the growing personal care industry in the Asia-Pacific region is expected to drive the market's growth.
- On the other hand, COVID-19's effect on the industry was still the most important thing holding the market back.
- The growing popularity of ice hockey and snowboarding in the North American region is likely to create opportunities for the market in the coming years.
- During the forecast period, the cosmetics and personal care segment is expected to be the largest part of the market.
- The Asia-Pacific region is expected to have the biggest share of the market and the highest CAGR over the next five years.

### **Microcrystalline Wax Market Trends**

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## Increasing Demand from the Cosmetics and Personal Care Industry

- Cosmetics and personal care are two of the major applications of microcrystalline wax. Microcrystalline wax is used in cosmetics and personal care products as a viscosity agent, binder, and emollient to thicken the formulations.
- The increasing number of new beauty products and the concern for good appearance have led to a significant rise in the market for beauty products and cosmetics. According to L'Oreal, in 2021, the global cosmetics market will be worth over USD 240 billion. The COVID pandemic has severely impacted the industry, and the global cosmetics market declined by more than 8% in 2020 as compared to 2019. However, the market began to pick up speed in 2021, rising to 8.2%.
- The Asia-Pacific region has become the largest consumer and producer of microcrystalline wax. The production has reached high levels, and the region has become a significant hub for exporting cosmetics and personal care products to developed nations such as the United States.
- The growth of the cosmetics market is likely to lead to a rise in demand for personal care products in South Korea and Indonesia.
- The European market has a robust and rising demand for cosmetics. The desire for high-quality, all-natural cosmetics is especially strong in Europe, making it one of the world's largest cosmetics marketplaces. According to Cosmetics Europe, the value of the European market for cosmetics and personal care products was above USD 85 billion in 2021, and Germany accounted for nearly 17% of the market.
- The Italian cosmetics business is flourishing, and for good reason: Italian beauty products are often regarded as some of the best in the world. Italian cosmetics are well-liked all around the world because of their high-quality ingredients and elegant presentation. According to Cosmetics Europe, the value of the Italian market for cosmetics and personal care products was above USD 10 billion in 2021 and accounted for more than 13% of the European market.
- Because of this, the above factors are likely to have a big effect on the market in the next few years.

## Asia-Pacific Region to Dominate the Market

- Asia-Pacific dominated the global microcrystalline wax market with a share of more than 45%. With growing packaging and personal industries in countries like China, India, Japan, and South Korea, the consumption of microcrystalline wax is increasing in the region.
- Growing per capita income followed by rising expenditure in China, India, and Southeast Asian countries is expected to open new avenues for the industry. Beauty and cosmetic products are in high demand for personal grooming. The Asia-Pacific cosmetics market will account for more than 35% of the global cosmetics market by 2021.
- According to the National Bureau of Statistics, China will be the world's second-largest retail market for cosmetics in 2021 and will account for more than 17% of the global market.
- China has the second-largest packaging industry in the world. The country is expected to witness consistent growth during the forecast period, owing to the rise of customized packaging and increased demand for packaged consumer goods in the food segment, like microwave food, snack foods, frozen foods, etc.
- The market for cosmetics and other items related to personal grooming is expanding rapidly in India, and this growth is forecast to accelerate in the years to come. The demand for cosmetics and other personal care items in India has been propelled by rising per capita income and shifting attitudes toward personal grooming and appearance. As of 2021, India's beauty and personal care industry is projected to have the fourth highest revenue worldwide.

Therefore, the aforementioned factors are expected to have a significant impact on the market in the coming years.

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## Microcrystalline Wax Industry Overview

The microcrystalline wax market is partially consolidated by nature. Some of the major players in the market include Blended Waxes Inc., Indian Oil Corporation Ltd., Paramelt BV, Sasol, and Sonneborn LLC, among others.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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