Global Wax Market Size, Share, Development, Growth and Demand Forecast to 2020 - Industry Insights by Type by Application

Description: 'Global Wax Market Size, Share, Development, Growth and Demand Forecast to 2020 - Industry Insights by Type (Petroleum and Mineral Wax, Synthetic Wax and Natural Wax) by Application (Candles, Packaging, Rheology/Surface Applications, Board Sizing, Health Industries, Cosmetics and Others)'

Waxes are defined as organic compounds that are malleable at ambient temperature and become free-flowing or low viscosity fluid at slightly higher temperatures. Waxes have a complex chemical composition, as these are mixtures containing heavy hydrocarbons and fatty acids combined with esters. Waxes are categorized on the basis of their properties, such as hardness, viscosity, colour, melting point, and several others. Waxes are utilised for several functions, such as viscosity regulation, binder and dispersing agent, moisture control, emulsifier and surface treatment, and extrudability and moldability. Waxes have thousands of applications in several industries, including candles, electronics and electrical, inks and coatings, textile, pharmaceuticals, cosmetics, paints, paper, automotive, plastic, and rubber. Major portion of wax is derived from crude petroleum, whereas several other sources include lignite, natural gas, vegetables, animals and insects.

The increased demand of natural wax and large base of end-user industries is driving the growth of the global market. The demand for vegetable and animal waxes in the cosmetics and healthcare industries is continuously increasing, due to the several advantages of natural waxes, such as sustainability, renewability, biodegradability, high melting point, petroleum free content, and other eco-friendly attributes. However, the shutting down of Group I base oil refineries across the globe has tightened the global wax supply, which is hindering the growth of the global wax market.

During 2015 - 2020, the synthetic wax segment is expected to witness the fastest growth (4.9% CAGR) in terms of value in the global market. The candles segment held the largest market size with 1,976.5 kilotons volume in 2014, and it is expected to reach 2,321.4 kilotons by 2020, growing with a CAGR of 2.7% during the period 2015-2020.

GTL wax is the fastest growing segment among all synthetic wax segment of the global market. GTL wax is produced during the process of natural gas conversion into liquid fuel. GTL wax is produced by Fischer-Tropsch process, which involves the conversion of syngas into paraffinic compounds, such as wax.

The global wax market was valued at $7,939.6 million in 2014, and it is expected to grow with a CAGR of 3.5% during 2015 - 2020. Asia-Pacific accounted for the largest share of the global wax market with 1,579.6 kilotons consumed in 2014. The North American market was valued at $2,467.9 million in 2014 and accounted for the second largest share in the global wax market.


This research offers actual historical market size for the period 2011 - 2014 and market forecast for the period 2015 - 2020, of the global wax market in the U.S. dollars and kilotons.

Global Wax Market
- By Type - Petroleum and Mineral Wax (Paraffin Wax, Microcrystalline Wax and Others), Synthetic Wax (Polymer Wax, GTL Wax and Others), and Natural Wax (Vegetable Wax and Animal and Insect Wax).
- By Application - Candles, Packaging, Rheology/Surface Applications, Board Sizing, Health Industries, Cosmetics and Others.
- By Region - Asia-Pacific, North America, Western Europe, Latin America, Middle East and Africa, and Central and Eastern Europe.

Global Wax Market, by Geography
Asia-Pacific Wax Market

- Asia-Pacific Wax Market Breakdown by Type
  - Asia-Pacific Petroleum and Mineral Wax Market by Type
  - Asia-Pacific Synthetic Wax Market by Type
  - Asia-Pacific Natural Wax Market by Type
- Asia-Pacific Wax Market Breakdown by Application

North America Wax Market

- North America Wax Market Breakdown by Type
  - North America Petroleum and Mineral Wax Market by Type
  - North America Synthetic Wax Market by Type
  - North America Natural Wax Market by Type
- North America Wax Market Breakdown by Application

Western Europe Wax Market

- Western Europe Wax Market Breakdown by Type
  - Western Europe Petroleum and Mineral Wax Market by Type
  - Western Europe Synthetic Wax Market by Type
  - Western Europe Natural Wax Market by Type
- Western Europe Wax Market Breakdown by Application

Latin America Wax Market

- Latin America Wax Market Breakdown by Type
  - Latin America Petroleum and Mineral Wax Market by Type
  - Latin America Synthetic Wax Market by Type
  - Latin America Natural Wax Market by Type
- Latin America Wax Market Breakdown by Application

Middle East and Africa Wax Market

- Middle East and Africa Wax Market Breakdown by Type
  - Middle East and Africa Petroleum and Mineral Wax Market by Type
  - Middle East and Africa Synthetic Wax Market by Type
  - Middle East and Africa Natural Wax Market by Type
- Middle East and Africa Wax Market Breakdown by Application

Central and Eastern Europe Wax Market

- Central and Eastern Europe Wax Market Breakdown by Type
  - Central and Eastern Europe Petroleum and Mineral Wax Market by Type
  - Central and Eastern Europe Synthetic Wax Market by Type
  - Central and Eastern Europe Natural Wax Market by Type
- Central and Eastern Europe Wax Market Breakdown by Application

Contents:
1. Research Scope & Methodology
   1.1 Market Definition
   1.2 Market Scope
   1.2.1 Market breakdown by type
   1.2.2 Market breakdown by application
   1.2.3 Market breakdown by region
   1.3 Research Methodology and Sources
2. Executive Summary
   2.1 Key Findings
   2.2 Research Summary
3. Market Outlook
   3.1 Introduction
3.2 Opportunities in the Global Wax Market
3.2.1 Gas-to-liquid (GTL) technology
3.3 Factor Driving the Growth of the Market and its Impact on Market Forecast
3.3.1 Large base of end-user industries
3.3.2 Increasing demand of natural wax
3.3.3 Impact analysis of drivers on market forecast
3.4 Factor Hindering the Growth of the Market and its Impact on Market Forecast
3.4.1 Increasing blenders compliance for Group II and Group III base oil refineries
3.4.2 Impact analysis of restraints on market forecast

4.1 Global Wax Market, by Type
4.1.1 Global petroleum and mineral wax market, by type
4.1.1.1 Paraffin wax
4.1.1.2 Microcrystalline wax
4.1.1.3 Others
4.1.2 Global synthetic wax market, by type
4.1.2.1 Polymer wax
4.1.2.2 GTL wax
4.1.2.3 Others
4.1.3 Global natural wax market, by type
4.1.3.1 Vegetable wax
4.1.3.2 Animal and insect wax
4.2 Global Wax Market, by Application
4.2.1 Candles
4.2.2 Packaging
4.2.3 Rheology/surface applications
4.2.4 Board sizing
4.2.5 Health industries
4.2.6 Cosmetics
4.2.7 Others
4.3 Global Wax Market, by Region

5. Global Wax Market Breakdown by Geography
5.1 North America Wax Market
5.1.1 North America wax market, by type
5.1.1.1 North America petroleum and mineral wax market, by type
5.1.1.2 North America synthetic wax market, by type
5.1.1.3 North America natural wax market, by type
5.1.2 North America wax market, by application
5.2 Asia-Pacific Wax Market
5.2.1 Asia-Pacific wax market, by type
5.2.1.1 Asia-Pacific petroleum and mineral wax market, by type
5.2.1.2 Asia-Pacific synthetic wax market, by type
5.2.1.3 Asia-Pacific natural wax market, by type
5.2.2 Asia-Pacific wax market, by application
5.3 Western Europe Wax Market
5.3.1 Western Europe wax market, by type
5.3.1.1 Western Europe petroleum and mineral wax market, by type
5.3.1.2 Western Europe synthetic wax market, by type
5.3.1.3 Western Europe natural wax market, by type
5.3.2 Western Europe wax market, by application
5.4 Central and Eastern Europe Wax Market
5.4.1 Central and Eastern Europe wax market, by type
5.4.1.1 Central and Eastern Europe petroleum and mineral wax market, by type
5.4.1.2 Central and Eastern Europe synthetic wax market, by type
5.4.1.3 Central and Eastern Europe natural wax market, by type
5.4.2 Central and Eastern Europe wax market, by application
5.5 Latin America Wax Market
5.5.1 Latin America wax market, by type
5.5.1.1 Latin America petroleum and mineral wax market, by type
5.5.1.2 Latin America synthetic wax market, by type
5.5.1.3 Latin America natural wax market by type
5.5.2 Latin America wax market, by application
5.6 Middle East and Africa Wax Market
5.6.1 Middle East and Africa wax market, by type
5.6.1.1 Middle East and Africa petroleum and mineral wax market, by type
5.6.1.2 Middle East and Africa synthetic wax market, by type
5.6.1.3 Middle East and Africa natural wax market, by type
5.6.2 Middle East and Africa wax market, by application

6. Competitive Positioning Analysis
6.1 Porter’s Five Forces of Competitive Position Analysis
6.1.1 Bargaining power of buyers
6.1.2 Bargaining power of suppliers
6.1.3 Threat of new entrants
6.1.4 Intensity of rivalry
6.1.5 Threat of substitutes
6.2 Competitive Positioning of Global Wax Market, by Application

7. Company Profiles and Strategic Developments
7.1 Key Company Profiles
7.1.1 China National Petroleum Corporation
7.1.1.1 Business overview
7.1.1.2 Product and service offerings
7.1.2 Exxon Mobil Corporation
7.1.2.1 Business overview
7.1.2.2 Product and service offerings
7.1.3 Royal Dutch Shell PLC
7.1.3.1 Business overview
7.1.3.2 Product and service offerings
7.1.4 Sasol Limited
7.1.4.1 Business overview
7.1.4.2 Product and service offerings
7.1.5 The Lubrizol Corporation
7.1.5.1 Business overview
7.1.5.2 Product and service offerings
7.1.6 Petróleo Brasileiro S.A.
7.1.6.1 Business overview
7.1.6.2 Product and service offerings
7.1.7 Honeywell International Inc.
7.1.7.1 Business overview
7.1.7.2 Product and service offerings
7.1.8 Akzo Nobel N.V.
7.1.8.1 Business overview
7.1.8.2 Product and service offerings
7.1.9 Evonik Industries AG
7.1.9.1 Business overview
7.1.9.2 Product and service offerings
7.1.10 Hexion Inc.
7.1.10.1 Business overview
7.1.10.2 Product and service offerings
7.2 Strategic Developments in the Global Wax Market

8. Appendix
8.1 List of Abbreviations

List of Tables:
Table 1 Specific Primary and Secondary Sources Used for this Publication
Table 2 Global Wax Market Snapshot
Table 3 Major Applications and Functions of Waxes
Table 4 Drivers for The Market: Impact Analysis
Table 5 Restraints for The Market: Impact Analysis
Table 6 Global Wax Market Breakdown by Type, Kilo Tons (2011-2014)
Table 7 Global Wax Market Breakdown by Type, Kilo Tons (2015 - 2020)
Table 8 Global Wax Market Breakdown by Type, $M (2011-2014)
<table>
<thead>
<tr>
<th>Table</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Table 9</td>
<td>Global Wax Market Breakdown by Type, $M (2015 - 2020)</td>
</tr>
<tr>
<td>Table 10</td>
<td>Global Petroleum and Mineral Wax Market Breakdown by Type, Kilo Tons (2011-2014)</td>
</tr>
<tr>
<td>Table 11</td>
<td>Global Petroleum and Mineral Wax Market Breakdown by Type, Kilo Tons (2015 - 2020)</td>
</tr>
<tr>
<td>Table 12</td>
<td>Global Petroleum and Mineral Wax Market Breakdown by Type, $M (2011-2014)</td>
</tr>
<tr>
<td>Table 13</td>
<td>Global Petroleum and Mineral Wax Market Breakdown by Type, $M (2015 - 2020)</td>
</tr>
<tr>
<td>Table 14</td>
<td>Global Synthetic Wax Market Breakdown by Type, Kilo Tons (2011-2014)</td>
</tr>
<tr>
<td>Table 15</td>
<td>Global Synthetic Wax Market Breakdown by Type, Kilo Tons (2015 - 2020)</td>
</tr>
<tr>
<td>Table 16</td>
<td>Global Synthetic Wax Market Breakdown by Type, $M (2011-2014)</td>
</tr>
<tr>
<td>Table 17</td>
<td>Global Synthetic Wax Market Breakdown by Type, $M (2015 - 2020)</td>
</tr>
<tr>
<td>Table 18</td>
<td>Properties of Some Commonly Used Natural Waxes</td>
</tr>
<tr>
<td>Table 19</td>
<td>Global Natural Wax Market Breakdown by Type, Kilo Tons (2011-2014)</td>
</tr>
<tr>
<td>Table 20</td>
<td>Global Natural Wax Market Breakdown by Type, Kilo Tons (2015 - 2020)</td>
</tr>
<tr>
<td>Table 21</td>
<td>Global Natural Wax Market Breakdown by Type, $M (2011-2014)</td>
</tr>
<tr>
<td>Table 22</td>
<td>Global Natural Wax Market Breakdown by Type, $M (2015 - 2020)</td>
</tr>
<tr>
<td>Table 23</td>
<td>Major Applications of Beewax</td>
</tr>
<tr>
<td>Table 24</td>
<td>Global Wax Market Breakdown by Application, Kilo Tons (2011-2014)</td>
</tr>
<tr>
<td>Table 25</td>
<td>Global Wax Market Breakdown by Application, Kilo Tons (2015 - 2020)</td>
</tr>
<tr>
<td>Table 26</td>
<td>Global Wax Market Breakdown by Application, $M (2011-2014)</td>
</tr>
<tr>
<td>Table 27</td>
<td>Global Wax Market Breakdown by Application, $M (2015 - 2020)</td>
</tr>
<tr>
<td>Table 28</td>
<td>Global Wax Market Breakdown by Region, Kilo Tons (2011-2014)</td>
</tr>
<tr>
<td>Table 29</td>
<td>Global Wax Market Breakdown by Region, Kilo Tons (2015 - 2020)</td>
</tr>
<tr>
<td>Table 30</td>
<td>Global Wax Market Breakdown by Region, $M (2011-2014)</td>
</tr>
<tr>
<td>Table 31</td>
<td>Global Wax Market Breakdown by Region, $M (2015 - 2020)</td>
</tr>
<tr>
<td>Table 32</td>
<td>North America Wax Market Breakdown by Type, Kilotons (2011 - 2014)</td>
</tr>
<tr>
<td>Table 33</td>
<td>North America Wax Market Breakdown by Type, Kilotons (2015 - 2020)</td>
</tr>
<tr>
<td>Table 34</td>
<td>North America Wax Market Breakdown by Type, $M (2011 - 2014)</td>
</tr>
<tr>
<td>Table 35</td>
<td>North America Wax Market Breakdown by Type, $M (2015 - 2020)</td>
</tr>
<tr>
<td>Table 36</td>
<td>North America Petroleum and Mineral Wax Market Breakdown by Type, Kilotons (2011 - 2014)</td>
</tr>
<tr>
<td>Table 37</td>
<td>North America Petroleum and Mineral Wax Market Breakdown by Type, Kilotons (2015 - 2020)</td>
</tr>
<tr>
<td>Table 38</td>
<td>North America Petroleum and Mineral Wax Market Breakdown by Type, $M (2011 - 2014)</td>
</tr>
<tr>
<td>Table 39</td>
<td>North America Petroleum and Mineral Wax Market Breakdown by Type, $M (2015 - 2020)</td>
</tr>
<tr>
<td>Table 40</td>
<td>North America Synthetic Wax Market Breakdown by Type, Kilotons (2011 - 2014)</td>
</tr>
<tr>
<td>Table 41</td>
<td>North America Synthetic Wax Market Breakdown by Type, Kilotons (2015 - 2020)</td>
</tr>
<tr>
<td>Table 42</td>
<td>North America Synthetic Wax Market Breakdown by Type, $M (2011 - 2014)</td>
</tr>
<tr>
<td>Table 43</td>
<td>North America Synthetic Wax Market Breakdown by Type, $M (2015 - 2020)</td>
</tr>
<tr>
<td>Table 44</td>
<td>North America Natural Wax Market Breakdown by Type, Kilotons (2011 - 2014)</td>
</tr>
<tr>
<td>Table 45</td>
<td>North America Natural Wax Market Breakdown by Type, Kilotons (2015 - 2020)</td>
</tr>
<tr>
<td>Table 46</td>
<td>North America Natural Wax Market Breakdown by Type, $M (2011 - 2014)</td>
</tr>
<tr>
<td>Table 47</td>
<td>North America Natural Wax Market Breakdown by Type, $M (2015 - 2020)</td>
</tr>
<tr>
<td>Table 48</td>
<td>North America Wax Market Breakdown by Application, Kilotons (2011 - 2014)</td>
</tr>
<tr>
<td>Table 49</td>
<td>North America Wax Market Breakdown by Application, Kilotons (2015 - 2020)</td>
</tr>
<tr>
<td>Table 50</td>
<td>North America Wax Market Breakdown by Application, $M (2011 - 2014)</td>
</tr>
<tr>
<td>Table 51</td>
<td>North America Wax Market Breakdown by Application, $M (2015 - 2020)</td>
</tr>
<tr>
<td>Table 52</td>
<td>Asia-Pacific Wax Market Breakdown by Type, Kilotons (2011 - 2014)</td>
</tr>
<tr>
<td>Table 53</td>
<td>Asia-Pacific Wax Market Breakdown by Type, Kilotons (2015 - 2020)</td>
</tr>
<tr>
<td>Table 54</td>
<td>Asia-Pacific Wax Market Breakdown by Type, $M (2011 - 2014)</td>
</tr>
<tr>
<td>Table 55</td>
<td>Asia-Pacific Wax Market Breakdown by Type, $M (2015 - 2020)</td>
</tr>
<tr>
<td>Table 56</td>
<td>Asia-Pacific Petroleum and Mineral Wax Market Breakdown by Type, Kilotons (2011 - 2014)</td>
</tr>
<tr>
<td>Table 57</td>
<td>Asia-Pacific Petroleum and Mineral Wax Market Breakdown by Type, Kilotons (2015 - 2020)</td>
</tr>
<tr>
<td>Table 58</td>
<td>Asia-Pacific Petroleum and Mineral Wax Market Breakdown by Type, $M (2011 - 2014)</td>
</tr>
<tr>
<td>Table 59</td>
<td>Asia-Pacific Petroleum and Mineral Wax Market Breakdown by Type, $M (2015 - 2020)</td>
</tr>
<tr>
<td>Table 60</td>
<td>Asia-Pacific Synthetic Wax Market Breakdown by Type, Kilotons (2011 - 2014)</td>
</tr>
<tr>
<td>Table 61</td>
<td>Asia-Pacific Synthetic Wax Market Breakdown by Type, Kilotons (2015 - 2020)</td>
</tr>
<tr>
<td>Table 62</td>
<td>Asia-Pacific Synthetic Wax Market Breakdown by Type, $M (2011 - 2014)</td>
</tr>
<tr>
<td>Table 63</td>
<td>Asia-Pacific Synthetic Wax Market Breakdown by Type, $M (2015 - 2020)</td>
</tr>
<tr>
<td>Table 64</td>
<td>Asia-Pacific Natural Wax Market Breakdown by Type, Kilotons (2011 - 2014)</td>
</tr>
<tr>
<td>Table 65</td>
<td>Asia-Pacific Natural Wax Market Breakdown by Type, Kilotons (2015 - 2020)</td>
</tr>
<tr>
<td>Table 66</td>
<td>Asia-Pacific Natural Wax Market Breakdown by Type, $M (2011 - 2014)</td>
</tr>
<tr>
<td>Table 67</td>
<td>Asia-Pacific Natural Wax Market Breakdown by Type, $M (2015 - 2020)</td>
</tr>
<tr>
<td>Table 68</td>
<td>Asia-Pacific Wax Market Breakdown by Application, Kilotons (2011 - 2014)</td>
</tr>
<tr>
<td>Table 69</td>
<td>Asia-Pacific Wax Market Breakdown by Application, Kilotons (2015 - 2020)</td>
</tr>
<tr>
<td>Table 70</td>
<td>Asia-Pacific Wax Market Breakdown by Application, $M (2011 - 2014)</td>
</tr>
<tr>
<td>Table 71</td>
<td>Asia-Pacific Wax Market Breakdown by Application, $M (2015 - 2020)</td>
</tr>
</tbody>
</table>
Table 72 Western Europe Wax Market Breakdown by Type, Kilotons (2011 - 2014)
Table 73 Western Europe Wax Market Breakdown by Type, Kilotons (2015 - 2020)
Table 74 Western Europe Wax Market Breakdown by Type, $M (2011 - 2014)
Table 75 Western Europe Wax Market Breakdown by Type, $M (2015 - 2020)
Table 76 Western Europe Petroleum and Mineral Wax Market Breakdown by Type, Kilotons (2011 - 2014)
Table 77 Western Europe Petroleum and Mineral Wax Market Breakdown by Type, Kilotons (2015 - 2020)
Table 78 Western Europe Petroleum and Mineral Wax Market Breakdown by Type, $M (2011 - 2014)
Table 79 Western Europe Petroleum and Mineral Wax Market Breakdown by Type, $M (2015 - 2020)
Table 80 Western Europe Synthetic Wax Market Breakdown by Type, Kilotons (2011 - 2014)
Table 81 Western Europe Synthetic Wax Market Breakdown by Type, Kilotons (2015 - 2020)
Table 82 Western Europe Synthetic Wax Market Breakdown by Type, $M (2011 - 2014)
Table 83 Western Europe Synthetic Wax Market Breakdown by Type, $M (2015 - 2020)
Table 84 Western Europe Natural Wax Market Breakdown by Type, Kilotons (2011 - 2014)
Table 85 Western Europe Natural Wax Market Breakdown by Type, Kilotons (2015 - 2020)
Table 86 Western Europe Natural Wax Market Breakdown by Type, $M (2011 - 2014)
Table 87 Western Europe Natural Wax Market Breakdown by Type, $M (2015 - 2020)
Table 88 Western Europe Wax Market Breakdown by Application, Kilotons (2011 - 2014)
Table 89 Western Europe Wax Market Breakdown by Application, Kilotons (2015 - 2020)
Table 90 Western Europe Wax Market Breakdown by Application, $M (2011 - 2014)
Table 91 Western Europe Wax Market Breakdown by Application, $M (2015 - 2020)
Table 92 Central and Eastern Europe Wax Market Breakdown by Type, Kilotons (2011 - 2014)
Table 93 Central and Eastern Europe Wax Market Breakdown by Type, Kilotons (2015 - 2020)
Table 94 Central and Eastern Europe Wax Market Breakdown by Type, $M (2011 - 2014)
Table 95 Central and Eastern Europe Wax Market Breakdown by Type, $M (2015 - 2020)
Table 96 Central and Eastern Europe Petroleum and Mineral Wax Market Breakdown by Type, Kilotons (2011 - 2014)
Table 97 Central and Eastern Europe Petroleum and Mineral Wax Market Breakdown by Type, Kilotons (2015 - 2020)
Table 98 Central and Eastern Europe Petroleum and Mineral Wax Market Breakdown by Type, $M (2011 - 2014)
Table 99 Central and Eastern Europe Petroleum and Mineral Wax Market Breakdown by Type, $M (2015 - 2020)
Table 100 Central and Eastern Europe Synthetic Wax Market Breakdown by Type, Kilotons (2011 - 2014)
Table 101 Central and Eastern Europe Synthetic Wax Market Breakdown by Type, Kilotons (2015 - 2020)
Table 102 Central and Eastern Europe Synthetic Wax Market Breakdown by Type, $M (2011 - 2014)
Table 103 Central and Eastern Europe Synthetic Wax Market Breakdown by Type, $M (2015 - 2020)
Table 104 Central and Eastern Europe Natural Wax Market Breakdown by Type, Kilotons (2011 - 2014)
Table 105 Central and Eastern Europe Natural Wax Market Breakdown by Type, Kilotons (2015 - 2020)
Table 106 Central and Eastern Europe Natural Wax Market Breakdown by Type, $M (2011 - 2014)
Table 107 Central and Eastern Europe Natural Wax Market Breakdown by Type, $M (2015 - 2020)
Table 108 Central and Eastern Europe Wax Market Breakdown by Application, Kilotons (2011 - 2014)
Table 109 Central and Eastern Europe Wax Market Breakdown by Application, Kilotons (2015 - 2020)
Table 110 Central and Eastern Europe Wax Market Breakdown by Application, $M (2011 - 2014)
Table 111 Central and Eastern Europe Wax Market Breakdown by Application, $M (2015 - 2020)
Table 112 Latin America Wax Market Breakdown by Type, Kilotons (2011 - 2014)
Table 113 Latin America Wax Market Breakdown by Type, Kilotons (2015 - 2020)
Table 114 Latin America Wax Market Breakdown by Type, $M (2011 - 2014)
Table 115 Latin America Wax Market Breakdown by Type, $M (2015 - 2020)
Table 116 Latin America Petroleum and Mineral Wax Market Breakdown by Type, Kilotons (2011 - 2014)
Table 117 Latin America Petroleum and Mineral Wax Market Breakdown by Type, Kilotons (2015 - 2020)
Table 118 Latin America Petroleum and Mineral Wax Market Breakdown by Type, $M (2011 - 2014)
Table 119 Latin America Petroleum and Mineral Wax Market Breakdown by Type, $M (2015 - 2020)
Table 120 Latin America Synthetic Wax Market Breakdown by Type, Kilotons (2011 - 2014)
Table 121 Latin America Synthetic Wax Market Breakdown by Type, Kilotons (2015 - 2020)
Table 122 Latin America Synthetic Wax Market Breakdown by Type, $M (2011 - 2014)
Table 123 Latin America Synthetic Wax Market Breakdown by Type, $M (2015 - 2020)
Table 124 Latin America Natural Wax Market Breakdown by Type, Kilotons (2011 - 2014)
Table 125 Latin America Natural Wax Market Breakdown by Type, Kilotons (2015 - 2020)
Table 126 Latin America Natural Wax Market Breakdown by Type, $M (2011 - 2014)
Table 127 Latin America Natural Wax Market Breakdown by Type, $M (2015 - 2020)
Table 128 Latin America Wax Market Breakdown by Application, Kilotons (2011 - 2014)
Table 129 Latin America Wax Market Breakdown by Application, Kilotons (2015 - 2020)
Table 130 Latin America Wax Market Breakdown by Application, $M (2011 - 2014)
Table 131 Latin America Wax Market Breakdown by Application, $M (2015 - 2020)
Table 132 Middle East and Africa Wax Market Breakdown by Type, Kilotons (2011 - 2014)
Table 133 Middle East and Africa Wax Market Breakdown by Type, Kilotons (2015 - 2020)
Table 134 Middle East and Africa Wax Market Breakdown by Type, $M (2011 - 2014)
Table 135 Middle East and Africa Wax Market Breakdown by Type, $M (2015 - 2020)
Table 136 Middle East and Africa Petroleum and Mineral Wax Market Breakdown by Type, Kilotons (2011 - 2014)
Table 137 Middle East and Africa Petroleum and Mineral Wax Market Breakdown by Type, Kilotons (2015 - 2020)
Table 138 Middle East and Africa Petroleum and Mineral Wax Market Breakdown by Type, $M (2011 - 2014)
Table 139 Middle East and Africa Petroleum and Mineral Wax Market Breakdown by Type, $M (2015 - 2020)
Table 140 Middle East and Africa Synthetic Wax Market Breakdown by Type, Kilotons (2011 - 2014)
Table 141 Middle East and Africa Synthetic Wax Market Breakdown by Type, Kilotons (2015 - 2020)
Table 142 Middle East and Africa Synthetic Wax Market Breakdown by Type, $M (2011 - 2014)
Table 143 Middle East and Africa Synthetic Wax Market Breakdown by Type, $M (2015 - 2020)
Table 144 Middle East and Africa Natural Wax Market Breakdown by Type, Kilotons (2011 - 2014)
Table 145 Middle East and Africa Natural Wax Market Breakdown by Type, Kilotons (2015 - 2020)
Table 146 Middle East and Africa Natural Wax Market Breakdown by Type, $M (2011 - 2014)
Table 147 Middle East and Africa Natural Wax Market Breakdown by Type, $M (2015 - 2020)
Table 148 Middle East and Africa Wax Market Breakdown by Application, Kilotons (2011 - 2014)
Table 149 Middle East and Africa Wax Market Breakdown by Application, Kilotons (2015 - 2020)
Table 150 Middle East and Africa Wax Market Breakdown by Application, $M (2011 - 2014)
Table 151 Middle East and Africa Wax Market Breakdown by Application, $M (2015 - 2020)
Table 152 China National Petroleum Corporation - Key Facts
Table 153 Exxon Mobil Corporation - Key Facts
Table 154 Royal Dutch Shell Plc - Key Facts
Table 155 Sasol Limited - Key Facts
Table 156 The Lubrizol Corporation - Key Facts
Table 157 Petróleo Brasileiro S.A. - Key Facts
Table 158 Honeywell International Inc. - Key Facts
Table 159 Akzo Nobel N.V. - Key Facts
Table 160 Evonik Industries Ag - Key Facts
Table 161 Exion Inc. - Key Facts

List of Figures:
Fig 1 Research Scope for Global Wax Market
Fig 2 Research Methodology for Global Wax Market
Fig 3 Global Wax Market Size by Type, Kilo Tons (2011 - 2020)
Fig 4 Global Wax Market Size by Type, $M (2011 - 2020)
Fig 5 Global Petroleum and Mineral Wax Market Size by Type, Kilo Tons (2011 - 2020)
Fig 6 Global Petroleum and Mineral Wax Market Size by Type, $M (2011 - 2020)
Fig 7 Global Synthetic Wax Market Size by Type, Kilo Tons (2011 - 2020)
Fig 8 Global Synthetic Wax Market Size by Type, $M (2011 - 2020)
Fig 9 Global Natural Wax Market Size by Type, Kilo Tons (2011 - 2020)
Fig 10 Global Natural Wax Market Size by Type, $M (2011 - 2020)
Fig 11 Global Wax Market Size by Application, Kilo Tons (2011 - 2020)
Fig 12 Global Wax Market Size by Application, $M (2011 - 2020)
Fig 13 Global Wax Market Size by Region, Kilo Tons (2011 - 2020)
Fig 14 Global Wax Market Size by Region, $M (2011 - 2020)
Fig 15 Global Wax Market Size, by Region
Fig 16 North America Wax Market Share, by Type, Based on Volume (2014)
Fig 17 North America Wax Market Share, by Type, Based on Value (2014)
Fig 18 North America Wax Market Share, by Application, Based on Volume (2014)
Fig 19 North America Wax Market Share, by Application, Based on Value (2014)
Fig 20 Asia-Pacific Wax Market Share, by Type, Based on Volume (2014)
Fig 21 Asia-Pacific Wax Market Share, by Type, Based on Value (2014)
Fig 22 Asia-Pacific Wax Market Share, by Application, Based on Volume (2014)
Fig 23 Asia-Pacific Wax Market Share, by Application, Based on Value (2014)
Fig 24 Western Europe Wax Market Share, by Type, Based on Volume (2014)
Fig 25 Western Europe Wax Market Share, by Type, Based on Value (2014)
Fig 26 Western Europe Wax Market Share, by Application, Based on Volume (2014)
Fig 27 Western Europe Wax Market Share, by Application, Based on Value (2014)
Fig 28 Central and Eastern Europe Wax Market Share, by Type, Based on Volume (2014)
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