



Global Castor Oil Market

Market size, segmentation, competitive landscape and outlook

2021-2031

Moving forward, together



Every one of us has, at some point, heard the line from *Alice in Wonderland*: “It takes all the running you can do, to keep in the same place. If you want to get somewhere else, you must run at least twice as fast.” Cliché as the quote has become, our world is changing at extraordinary speed. And yet, to my mind, it matters not only to run fast, but — more importantly — to know where you are running.

We see ourselves as the navigator, ready at the right moment to point out the correct course. By providing current, timely information for the decisions that matter, we aim to protect our clients from missteps and to help them find new opportunities.

It matters to us that you are satisfied with the work we have done. If you have any questions about this report, we will be glad to answer them.

ANDREY SHEVCHENKO, Managing Partner

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Market at a glance

This demo shows the **form and depth** of the report — real narrative with the detailed figures and tables masked as “XXX”. When you order the report, every figure is finalised and verified for your copy, and the full report is delivered within 24–72 hours.

Indicator	Value
Market size (2025)	USD 1.6 bn
Forecast (2031)	USD 2.2 bn
CAGR (2021-2031)	5.2%
Study period	2021-2031
Largest region	Asia-Pacific · 48.6%
Fastest-growing region	Asia-Pacific · 5.9%
Market concentration	Moderate
Licence	Individual / Company

The global castor oil market reached USD XXX billion in 2025 and is forecast to expand to USD XXX billion by 2031, advancing at a XX% CAGR. Industrial formulations account for XX% of market value, led by lubricants, coatings, polyurethanes, plasticizers and specialty chemical intermediates. Asia-Pacific holds XX% of global demand and combines the industry's dominant Indian feedstock base with rapidly expanding chemical manufacturing in China and Southeast Asia. Growth is increasingly shaped by renewable-carbon procurement, traceable castor farming, higher-value derivatives and investment in bio-based polyamides.

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Executive summary

The global castor oil market reached USD XXX billion in 2025 and is forecast to expand to USD XXX billion by 2031, advancing at a XX% CAGR. Industrial formulations account for XX% of market value, led by lubricants, coatings, polyurethanes, plasticizers and specialty chemical intermediates. Asia-Pacific holds XX% of global demand and combines the industry's dominant Indian feedstock base with rapidly expanding chemical manufacturing in China and Southeast Asia. Growth is increasingly shaped by renewable-carbon procurement, traceable castor farming, higher-value derivatives and investment in bio-based polyamides.

Indicator	Value
Market size 2025	XXX
Forecast 2031	XXX
CAGR	XXX
Largest region	XXX
Fastest region	XXX

Key findings

- The global market generated USD XXX billion in 2025 and will reach USD XXX billion by 2031.
- Global merchant and captive consumption totaled XXX metric tons in 2025.
- India exported XXX metric tons of castor oil and fractions worth USD XXX billion in 2024 under HS 151530.
- China received XXX metric tons, equivalent to XX% of India's 2024 castor-oil export volume.
- India's 2024-25 castor-seed crop reached XXX metric tons under the third advance estimate of the Department of Agriculture and Farmers Welfare.
- Industrial-grade products captured XX% of 2025 market value.
- Lubricants and greases represented the largest application at XX%, while polymers and plastics recorded the fastest application CAGR at XX%.
- Asia-Pacific accounted for XX% of 2025 demand and will expand at a XX% CAGR through 2031.

Market size and forecast

Market value by year, USD bn

Indicator	2026	2027	2028	2029	2030	2031	CAGR
Market value, USD bn	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Market volume	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Production	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Imports	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Exports	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Apparent consumption	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

Year-over-year value change

Indicator	2027	2028	2029	2030	2031	CAGR
Market value	X%	X%	X%	X%	X%	X%
Production	X%	X%	X%	X%	X%	X%
Imports	X%	X%	X%	X%	X%	X%
Exports	X%	X%	X%	X%	X%	X%

Source: XXX

Global Castor Oil Market Trends and Growth Drivers

Castor oil occupies a defensible position between commodity vegetable oils and specialty chemical feedstocks. Its ricinoleic-acid-rich structure provides hydroxyl functionality, viscosity and reaction pathways that manufacturers otherwise obtain through additional petrochemical processing, sustaining demand across lubricants, coatings, polyols and engineered polymers.

The market's central tension is the contrast between diversified global demand and concentrated agricultural supply. India determines the availability and reference economics of castor oil, so changes in Gujarat acreage, rainfall, seed retention and crushing margins reach buyers in China, Europe and North America within a single contracting cycle.

Procurement is moving toward traceable, application-specific supply. Certified seed programs, pharmaceutical documentation, low-moisture grades and downstream technical support enable suppliers to separate earnings from bulk-oil price cycles and build longer relationships with multinational customers.

Growth drivers

Renewable-carbon substitution in specialty chemicals

Chemical manufacturers are increasing renewable-carbon content in polymers, coatings, surfactants and lubricants without sacrificing technical performance. Castor oil's hydroxyl functionality and high ricinoleic-acid content allow it to replace multiple petroleum-derived intermediates, supporting both volume growth and a higher-value product mix.

Castor-based polyamide and polyurethane expansion

Polyamide 11, bio-based elastomers and castor-derived polyols are gaining use in automotive tubing, electrical systems, sports equipment, footwear and industrial components. New Asian conversion capacity shortens customer lead times and expands adoption in high-growth manufacturing clusters.

Biodegradable lubricant adoption

Castor oil provides high viscosity, lubricity and strong film-forming performance, making it valuable in greases, metalworking fluids and environmentally acceptable lubricants. Procurement standards for bio-based products and tighter controls around fluid leakage are improving its position in marine, agricultural and industrial applications.

Premium personal-care formulations

Hair oils, lip products, cleansing systems, emulsifiers and color cosmetics use castor oil for gloss, pigment dispersion, emolliency and formulation stability. Growth is strongest in cold-pressed, low-odor, organic-positioned and fully traceable grades sold at substantial premiums to bulk industrial oil.

Pharmaceutical-grade demand

Pharmaceutical manufacturers use refined castor oil in laxatives, topical preparations, solubilizers and excipient systems subject to strict impurity and documentation controls. Expansion of generic-drug production in Asia and regulated-market sourcing supports steady demand for high-purity grades.

Certified castor supply scaling

Project Pragati, the Sustainable Castor Association and SuCCESS certification are enlarging the pool of traceable material available to multinational buyers. Better yields, water management and worker-safety practices reduce procurement risk and support longer supplier contracts.

Restraints

Indian supply concentration

The market depends heavily on western India's crop, crushing assets and export infrastructure. Regional rainfall, acreage allocation, stockholding behavior or logistics interruptions therefore transmit rapidly into global availability and contract prices.

Feedstock and freight volatility

Castor-seed prices respond to monsoon timing, competing crop returns, farmer selling and speculative inventory cycles. Freight, energy and currency movements amplify the resulting margin pressure for refiners serving fixed-price or quarterly contracts.

Seed-handling and residue safety requirements

Castor beans and processing residues require controlled handling because ricin remains in the solid seed fraction rather than the extracted oil. Compliance costs for worker protection, residue management, testing and documentation create barriers for small or poorly integrated processors.

Competing synthetic and vegetable feedstocks

Petroleum-derived polyols, mineral base oils and more widely available soybean, rapeseed and palm derivatives retain cost and supply advantages in price-sensitive formulations. Castor oil wins where hydroxyl functionality or renewable positioning commands value, but substitution limits penetration in commodity applications.

Castor Oil Market Driver and Restraint Impact on the Forecast

Drivers — impact on forecast

Driver	Impact on CAGR	Geography	Horizon
Renewable-carbon substitution in specialty chemicals	XXX	XXX	XXX
Castor-based polyamide and polyurethane expansion	XXX	XXX	XXX
Biodegradable lubricant adoption	XXX	XXX	XXX
Premium personal-care formulations	XXX	XXX	XXX
Pharmaceutical-grade demand	XXX	XXX	XXX
Certified castor supply scaling	XXX	XXX	XXX

Source: XXX

Restraints — impact on forecast

Restraint	Impact on CAGR	Geography	Horizon
Indian supply concentration	XXX	XXX	XXX
Feedstock and freight volatility	XXX	XXX	XXX
Seed-handling and residue safety requirements	XXX	XXX	XXX
Competing synthetic and vegetable feedstocks	XXX	XXX	XXX

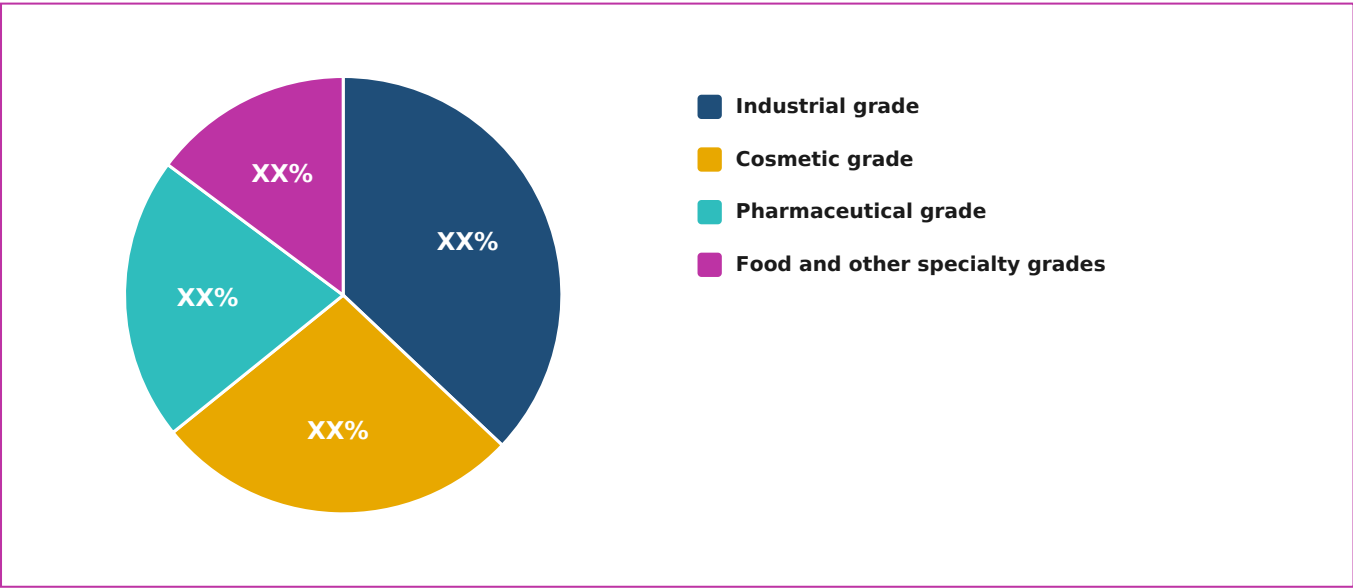
Source: XXX

Castor Oil Market Segmentation by Grade, Processing, Application and Channel

By Grade

Industrial grade dominates because lubricants, coatings, polyols and chemical intermediates absorb large bulk volumes. Cosmetic and pharmaceutical grades command higher unit values through tighter color, odor, moisture, acidity and documentation specifications. Pharmaceutical grade grows fastest as regulated excipient and topical-product manufacturing expands in India, North America and Europe.

Value share by grade, 2025



Source: XXX

Value by grade, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Industrial grade	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Cosmetic grade	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Pharmaceutical grade	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Food and other specialty grades	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Processing Type

Refined oil leads because it is the standard feedstock for direct formulation and further chemical conversion. Hydrogenated material gains share in greases, cosmetics, coatings and controlled-release systems, while dehydrated castor oil remains important in alkyds, inks and surface coatings. Cold-pressed

and specialty-processed oils benefit from premium beauty and wellness positioning.

Value by processing Type, USD bn

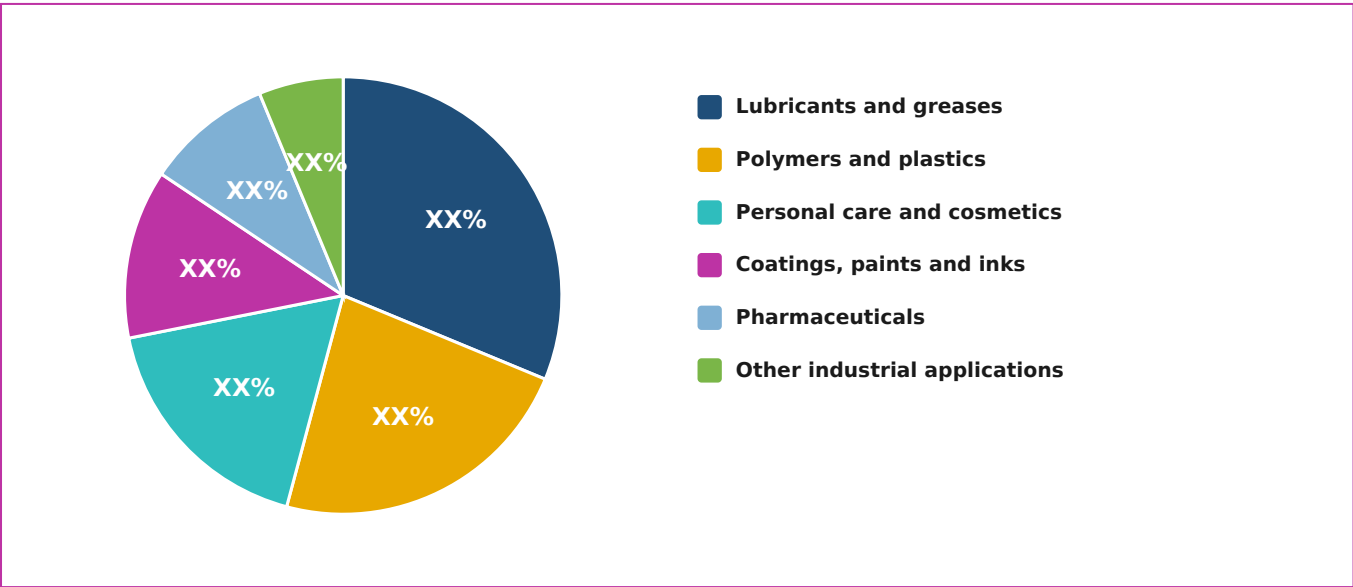
Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Refined castor oil	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Hydrogenated castor oil	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Dehydrated castor oil	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Cold-pressed castor oil	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Crude and other processed oils	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Application

Lubricants lead through castor oil's viscosity, polarity and film strength across industrial, aviation, metalworking and bio-lubricant formulations. Personal care and pharmaceuticals provide resilient, high-margin consumption, while coatings use dehydrated oil and derived resins for flexibility and adhesion. Polymers and plastics are the fastest-growing application as castor-derived polyols, plasticizers and polyamide feedstocks penetrate mobility, electronics, footwear and engineered components.

Value share by application, 2025



Source: XXX

Value by application, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Lubricants and greases	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Polymers and plastics	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Personal care and cosmetics	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Coatings, paints and inks	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Pharmaceuticals	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Other industrial applications	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

By Sales Channel

Direct producer contracts dominate large-volume chemical, lubricant and pharmaceutical accounts because buyers require audited plants, consistent specifications and delivery programs. Distributors remain essential for fragmented cosmetics, laboratory, formulation and small industrial customers. Digital and specialty retail channels grow fastest from a small base through packaged cold-pressed and cosmetic oils.

Value by sales Channel, USD bn

Segment	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Direct producer contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Distributors and traders	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Digital and specialty retail	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

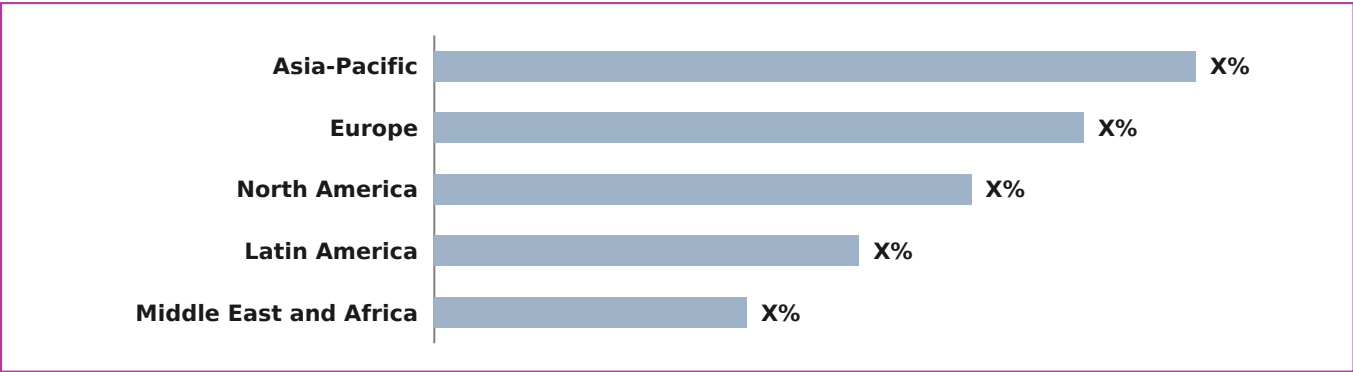
Castor Oil Market Regional Analysis and Country Outlook

Asia-Pacific generated XX% of global castor-oil revenue in 2025 and remains both the dominant production base and the largest consumption region. India anchors seed production, crushing, refining and exports, while China is the principal downstream market for sebacic acid, coatings, plasticizers, lubricants and polymer intermediates. India's XXX metric tons of exports in 2024 demonstrate the scale of the region's influence over global availability and price discovery.

Europe held XX% of market value in 2025, supported by specialty chemicals, cosmetics, industrial lubricants and bio-based polymers. France, Germany, the Netherlands and Italy form the core import and conversion corridor; stringent product stewardship and renewable-content objectives sustain premiums for documented, certified and low-impurity material.

North America accounted for XX% of value, with the United States importing XXX metric tons directly from India in 2024. Latin America is the second-fastest-growing region as Brazil develops mechanized castor cultivation and biofuel-oriented field trials, while the Middle East and Africa gain relevance through Omani derivative capacity and emerging African seed multiplication programs.

Growth rate by region, 2025-2031



Source: XXX

Market value by region, USD bn

Region	2026	2027	2028	2029	2030	2031	Share 2025	CAGR
Asia-Pacific	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Europe	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
North America	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Latin America	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Middle East and Africa	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

Source: XXX

Market value by leading country, USD bn

Country	2025	2031	Share 2025	CAGR
United States	XXX	XXX	XXX	XXX
Germany	XXX	XXX	XXX	XXX
United Kingdom	XXX	XXX	XXX	XXX
Belgium	XXX	XXX	XXX	XXX
Netherlands	XXX	XXX	XXX	XXX
Japan	XXX	XXX	XXX	XXX
China	XXX	XXX	XXX	XXX
Mexico	XXX	XXX	XXX	XXX

Source: XXX

Castor Oil Market Competitive Landscape and Company Share

The castor-oil market is moderately concentrated at the export-refining level but fragmented across crushing, trading and specialty finishing. Jayant Agro-Organics, NK Proteins, Gokul Agro Resources, Ambuja Solvex and Adani Wilmar command scale advantages in India, while regional specialists compete through pharmaceutical purity, hydrogenation, dehydration, cold pressing and customized packaging.

Leading suppliers are moving beyond spot oil sales toward seed procurement networks, certified farms, captive derivatives and multi-year contracts. Traceability programs connect refiners with polymer, personal-care and specialty-chemical customers, while integrated players capture margin from hydrogenated castor oil, 12-hydroxystearic acid, ricinoleic acid and sebacic-acid value chains.

Recent strategic activity centers on sustainable cultivation and downstream demand creation rather than large refinery acquisitions. Arkema's Singapore polyamide 11 complex, BASF's traceable polyurethane offering and Jayant Agro-Organics' expansion of certified seed programs reinforce a market in which assured feedstock, application development and documented sustainability increasingly determine supplier selection.

Leading companies

Company	HQ	Est. revenue 2025	Market share 2025	YoY
Jayant Agro-Organics Limited	XXX	XXX	XXX	XXX
NK Proteins Private Limited	XXX	XXX	XXX	XXX
Gokul Agro Resources Limited	XXX	XXX	XXX	XXX
Ambuja Solvex Private Limited	XXX	XXX	XXX	XXX
Adani Wilmar Limited	XXX	XXX	XXX	XXX
RPK Agrotech Exports Private Limited	XXX	XXX	XXX	XXX
Kanak Castor Products Private Limited	XXX	XXX	XXX	XXX
Thai Castor Oil Industries Co., Ltd.	XXX	XXX	XXX	XXX
Alberdingk Boley GmbH	XXX	XXX	XXX	XXX
Gustav Heess Oleochemische Erzeugnisse GmbH	XXX	XXX	XXX	XXX
Vertellus Holdings LLC	XXX	XXX	XXX	XXX
Sebacic Oman S.A.O.C.	XXX	XXX	XXX	XXX

Source: XXX

Castor Oil Market Forecast, Scenarios and Opportunities

The market will add approximately USD XXX million between 2025 and 2031. Base-case growth rests on a XX% increase in physical consumption and continued mix improvement toward pharmaceutical, cosmetic, certified and polymer-feedstock grades, taking average realized value growth above tonnage growth.

The upside scenario is driven by faster polyamide 11 adoption, large-scale biodegradable lubricant procurement and successful mechanized cultivation outside India. The downside scenario centers on weak industrial production, cheaper petrochemical substitutes and sharp castor-seed price spikes that prompt reformulation or inventory destocking.

Winning suppliers will combine reliable Indian procurement with quality segregation, certification, technical support and downstream conversion. Producers that secure multi-origin trials, reduce process energy intensity and provide product-level traceability will capture the strongest margins while commodity crushers remain exposed to crop and freight cycles.

Opportunities

- Bio-based polyamide 11 and specialty elastomer feedstocks
- Electric-vehicle thermal fluids, greases and cable materials
- Certified cosmetic and pharmaceutical grades
- Castor-derived coatings, adhesives and fertilizer treatments
- Mechanized cultivation in Brazil and sub-Saharan Africa
- Long-term offtake and farmer-support programs in Gujarat

This preview shows the form and depth of the report. The full report contains every figure, segment- and country-level detail and full company profiles. On purchase all figures are finalised and verified, and the report is delivered within 24-72 hours.