

Lubricants Market, Size, Share, Growth, Trends, Industry Forecast, 2021-2028

The Global Lubricants Market is projected to grow at a CAGR of 3.6% during the forecast period 2020-2027.



Tombstone, Arizona Nov 10, 2021 ([Issuewire.com](https://www.issuewire.com)) - Market Overview

Lubricants are materials that help reduce the friction between moving parts or surfaces to enhance the efficiency of machines. They are used in different applications ranging from automobiles to large

multitudes of industries. This report covers factors impacting the market, Lubricants Market Share Analysis, Price trend analysis, Product Benchmarking, and company profiles. The report profiles the major players of this market.

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Drivers and Restraints

Growth in the automotive industry, increasing urbanization and harsh traffic conditions are favoring the growth of the Lubricants Market.

Passenger and commercial vehicles are the major consumers of lubricants. This is due to the rising vehicle production and improving the standard of living in developing nations.

Mineral oil to drive the market for lubricants during the forecast period owing to its low cost.

The increasing industrial investments and the growing automotive sector is projected to fuel the growth of the lubricants market in the Middle East & Africa region.

Market Segmentation Analysis

By Base Stock

- Bio-Based Lubricants
- Mineral Oil Lubricants
- Synthetic Lubricants
- Semi-synthetic Lubricants

By Group

- Group I
- Group II
- Group III
- Group IV
- Group V

By Product Type

- Engine Oil
- General Industrial Oils
- Gear Oil
- Greases
- Metalworking Fluids
- Process Oils
- Transmission & Hydraulic Fluids
- Others

By End-User Industry

- Automotive and Transportation
- Chemical Manufacturing
- Food & Beverage
- Heavy Equipment
- Metallurgy and Metalworking
- Power Generation
- Others(PackagingOil & Gas (Drilling Fluids))

Geographical Share

This report segments the market based on geography into North America, South America, Europe, Asia- Pacific, and RoW.

Asia-Pacific is a developing and continuously growing region with rapidly expanding Industrial and Automotive sectors. It is the leading consumer of lubricants with a demand of nearly 30% of the global production.

Market Key Players

The Global Lubricants Market Share is predominantly divided between the leading players of the market which include Total Oil Asia-Pacific Pte Ltd, Texas Petrochemical Asia Pacific Pte Ltd, Ro-Quip Asia Pacific Pte Ltd, Fuchs Lubricants India Pvt. Ltd, Paras Lubricants Limited.

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Media Contact

DataM Intelligence

info@datamintelligence.com

+18774414866

India

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