

# Biodegradable Engine Oil Market by Type (Vegetable Oils, Polyalkylene Glycols, Synthetic Esters, and Others) and Application (Agriculture, Transportation, Construction, and Others): Global Opportunity Analysis and Industry Forecast 2020–2027

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## Abstracts

The global biodegradable engine oil market was valued at \$931.2 million in 2019, and is projected to reach \$1,180.4 million by 2027, growing at a CAGR of 4.3% from 2020 to 2027.

Biodegradation is a process that transforms materials that enter the environment or breaks them down. Microorganisms (or their enzymes), such as bacteria, yeast, protozoans, and fungi, present in the environment perform the biodegradation process. Carbon dioxide and water are released into the environment during the process. Using biodegradable sources, such as vegetable oil, the production of biodegradable engine oil is carried out. Biodegradable engine oil manufacturers focus on bioaccumulation and eco-toxicity to reduce the adverse environmental impacts of engine oil.

Increase in use of high-performance lubricants, demand from the growing wind energy sector, and expansion of the global cold chain market are the major factors that drive the market. In addition, in the context of government regulations driving such products, the market is fueled by the increasing supply of high-performance, cost-competitive green base oils. The production of bio-lubricants remains heavily dependent on the provision of vegetable and animal oils, which are by-products of other industrial processes. The initial cost of production, which may hamper its growth over the forecast period, is also increased by complex processing technologies. However, increase in prominence for bio-lubricants and industrial growth in the Middle East & Africa region are expected to act as possibilities over the forecast period.

The market is segmented on the basis of type, application, and region. By type, it is classified into vegetable oils, polyalkylene glycols, synthetic esters, and others. Based on application, it is sub-divided into agriculture, transportation, construction, and others. By region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The biodegradable engine oil market analysis covers in-depth information of the major industry participants. Some of the major players in the market include BP, Condat, Croda International Plc., Exxon Mobil, FUCHS Group, NANDAN PETROCHEM LTD., Renewable Lubricants, Repsol, Royal Dutch Shell, and Total Lubricants.

#### Key benefits for stakeholders

The report provides an extensive qualitative and quantitative analysis of the current trends and future estimations of the global biodegradable engine oil from 2019 to 2027 to determine the prevailing market opportunities.

A comprehensive analysis of the factors that drive and restrict the growth of the market is provided.

Estimations and forecast are based on factors impacting the market growth in terms of both value and volume.

Profiles of leading players operating in the market are provided to understand the global competitive scenario.

The report provides extensive qualitative insights on the significant segments and regions exhibiting favorable market growth.

#### Impact of COVID-19 on the global biodegradable engine oil market

The world is battling the contagious COVID-19 pandemic, which has spread across the globe.

Some of the major economies suffering from the COVID-19 crises include Germany, France, Italy, Spain, the UK, and Norway.

The outbreak has forced many industries to shut down due to lack of raw

material availability and disruptions in the supply chain. The global lockdown has suspended the activities of construction and many other industries, which declined the demand for biodegradable engine oil.

The demand-supply gap, disruptions in raw material procurement, price volatility, and many other factors are expected to hamper the growth of the chemical industry during the COVID-19 pandemic.

Biodegradable engine oil is primarily used in manufacturing, transportation, construction, consumer goods, and others. As a reaction to the national lockdown, these sectors were experiencing sudden decline in growth rates.

Less usage of machinery results in reduced demand for industrial lubricants from various end-use sectors. Subsequent downfall in the construction industry across various nations further hinders the market. growth

## Key market segments

### By Type

Glass Vegetable Oils

Polyalkylene Glycols

Synthetic Esters

Others

### By Application

Agriculture

Transportation

Construction

Others

## By Region

### North America

U.S.

Canada

Mexico

### Europe

Germany

France

Italy

Spain

UK

Rest of Europe

### Asia-Pacific

China

Japan

India

South Korea

Rest of Asia-Pacific

### LAMEA

Brazil

Argentina

Qatar

UAE

Rest of LAMEA

### Key market players

BP

Condat

Croda International Plc

Exxon Mobil

FUCHS Group

NANDAN PETROCHEM LTD.

Renewable Lubricants

Repsol

Royal Dutch Shell

Total Lubricants

### List of Company Profiles

Some of the key players operating in the global biodegradable engine oil industry are BP, Condat, Croda International Plc., Exxon Mobil, FUCHS Group, NANDAN PETROCHEM LTD., Renewable Lubricants, Repsol, Royal Dutch Shell, and Total Lubricants.

## Contents

### CHAPTER 1:INTRODUCTION

- 1.1.Report description
- 1.2.Key benefits for stakeholders
- 1.3.Key market segments
- 1.4.Research methodology
  - 1.4.1.Primary research
  - 1.4.2.Secondary research
  - 1.4.3.Analyst tools and models

### CHAPTER 2:EXECUTIVE SUMMARY

- 2.1.Key findings of the study
- 2.2.Key findings
  - 2.2.1.Top investment pockets
- 2.3.CXO perspective

### CHAPTER 3:MARKET OVERVIEW

- 3.1.Market definition and scope
- 3.2.Porter's five forces analysis
  - 3.2.1.Bargaining power of the supplier
  - 3.2.2.Bargaining power of the buyer
  - 3.2.3.Threat of Substitutes
  - 3.2.4.Threat of new entrant
  - 3.2.5.Competitive rivalry
- 3.3.Market Dynamics
  - 3.3.1.Drivers
    - 3.3.1.1.Growing automotive industry
    - 3.3.1.2.Increasing industrialization in emerging economies
  - 3.3.2.Restrictant
    - 3.3.2.1.High cost of biodegradable oils
  - 3.3.3.Opportunity
    - 3.3.3.1.Increasing consumption of vegetable oil
- 3.4.Patent Analysis
- 3.5.Impact of government rules & regulations
- 3.6.Impact of COVID-19 outbreak on the market

## **CHAPTER 4: OVERVIEW BIODEGRADABLE ENGINE OIL MARKET, BY TYPE**

- 4.1.1. Market size and forecast
- 4.2. Vegetable oils
  - 4.2.1. Key market trends, growth factors, and opportunities
  - 4.2.2. Natural esters
  - 4.2.3. Triglycerides
  - 4.2.4. Market size and forecast, by region
    - 4.2.4.1. Market analysis, by country
- 4.3. Polyalkylene glycols
  - 4.3.1. Key market trends, growth factors, and opportunities
  - 4.3.2. Market size and forecast, by region
  - 4.3.3. Market analysis, by country
- 4.4. Synthetic Esters
  - 4.4.1. Key market trends, growth factors, and opportunities
  - 4.4.2. Market size and forecast, by region
  - 4.4.3. Market analysis, by country
- 4.5. Others
  - 4.5.1. Key market trends, growth factors, and opportunities
  - 4.5.2. Market size and forecast, by region
  - 4.5.3. Market analysis, by country

## **CHAPTER 5: BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION**

- 5.1. Overview
  - 5.1.1. Market size and forecast
- 5.2. Agriculture
  - 5.2.1. Key market trends, growth factors, and opportunities
  - 5.2.2. Market size and forecast, by region
  - 5.2.3. Market analysis, by country
- 5.3. Transportation
  - 5.3.1. Key market trends, growth factors, and opportunities
  - 5.3.2. Market size and forecast, by region
  - 5.3.3. Market analysis, by country
- 5.4. Construction
  - 5.4.1. Key market trends, growth factors, and opportunities
  - 5.4.2. Market size and forecast, by region
  - 5.4.3. Market analysis, by country

## 5.5.Others

- 5.5.1.Key market trends, growth factors, and opportunities
- 5.5.2.Market size and forecast, by region
- 5.5.3.Market analysis, by country

## **CHAPTER 6:BIODEGRADABLE ENGINE OIL MARKET, BY REGION**

### 6.1.Overview

- 6.1.1.Market size and forecast

### 6.2.North America

- 6.2.1.Key market trends, growth factors, and opportunities
- 6.2.2.Market size and forecast, by type
- 6.2.3.Market size and forecast, by application
- 6.2.4.Market size and forecast, by country
- 6.2.5.U.S.
  - 6.2.5.1.Market size and forecast, by type
  - 6.2.5.2.Market size and forecast, by application
- 6.2.6.Canada
  - 6.2.6.1.Market size and forecast, by type
  - 6.2.6.2.Market size and forecast, by application
- 6.2.7.Mexico
  - 6.2.7.1.Market size and forecast, by type
  - 6.2.7.2.Market size and forecast, by application

### 6.3.Europe

- 6.3.1.Key market trends, growth factors, and opportunities
- 6.3.2.Market size and forecast, by type
- 6.3.3.Market size and forecast, by application
- 6.3.4.Market size and forecast, by country
- 6.3.5.Germany
  - 6.3.5.1.Market size and forecast, by type
  - 6.3.5.2.Market size and forecast, by application
- 6.3.6.France
  - 6.3.6.1.Market size and forecast, by type
  - 6.3.6.2.Market size and forecast, by application
- 6.3.7.UK
  - 6.3.7.1.Market size and forecast, by type
  - 6.3.7.2.Market size and forecast, by application
- 6.3.8.Italy
  - 6.3.8.1.Market size and forecast, by type



- 6.3.8.2. Market size and forecast, by application
- 6.3.9. Spain
  - 6.3.9.1. Market size and forecast, by type
  - 6.3.9.2. Market size and forecast, by application
- 6.3.10. Rest of Europe
  - 6.3.10.1. Market size and forecast, by type
  - 6.3.10.2. Market size and forecast, by application
- 6.4. Asia-Pacific
  - 6.4.1. Key market trends, growth factors, and opportunities
  - 6.4.2. Market size and forecast, by type
  - 6.4.3. Market size and forecast, by application
  - 6.4.4. Market size and forecast, by country
  - 6.4.5. China
    - 6.4.5.1. Market size and forecast, by type
    - 6.4.5.2. Market size and forecast, by application
  - 6.4.6. Japan
    - 6.4.6.1. Market size and forecast, by type
    - 6.4.6.2. Market size and forecast, by application
  - 6.4.7. India
    - 6.4.7.1. Market size and forecast, by type
    - 6.4.7.2. Market size and forecast, by application
  - 6.4.8. Australia
    - 6.4.8.1. Market size and forecast, by type
    - 6.4.8.2. Market size and forecast, by application
  - 6.4.9. South Korea
    - 6.4.9.1. Market size and forecast, by type
    - 6.4.9.2. Market size and forecast, by application
  - 6.4.10. Rest of Asia-Pacific
    - 6.4.10.1. Market size and forecast, by type
    - 6.4.10.2. Market size and forecast, by application
- 6.5. LAMEA
  - 6.5.1. Key market trends, growth factors, and opportunities
  - 6.5.2. Market size and forecast, by type
  - 6.5.3. Market size and forecast, by application
  - 6.5.4. Market size and forecast, by country
  - 6.5.5. Brazil
    - 6.5.5.1. Market size and forecast, by type
    - 6.5.5.2. Market size and forecast, by application
  - 6.5.6. Saudi Arabia

- 6.5.6.1. Market size and forecast, by type
- 6.5.6.2. Market size and forecast, by application
- 6.5.7. South Africa
  - 6.5.7.1. Market size and forecast, by type
  - 6.5.7.2. Market size and forecast, by application
- 6.5.8. Rest of LAMEA
  - 6.5.8.1. Market size and forecast, by type
  - 6.5.8.2. Market size and forecast, by application

## **CHAPTER 7: COMPETITIVE LANDSCAPE**

- 7.1. INTRODUCTION
  - 7.1.1. MARKET PLAYER POSITIONING, 2019
- 7.2. TOP WINNING STRATEGIES
  - 7.2.1. Top winning strategies, by year
  - 7.2.2. Top winning strategies, by development
  - 7.2.3. Top winning strategies, by company
- 7.3. PRODUCT MAPPING OF TOP 10 PLAYER
- 7.4. COMPETITIVE HEATMAP
- 7.5. KEY DEVELOPMENTS
  - 7.5.1. Partnership
  - 7.5.2. Mergers and acquisition

## **CHAPTER 8: COMPANY PROFILES:**

- 8.1. BP p.l.c
  - 8.1.1. Company overview
  - 8.1.2. Company snapshot
  - 8.1.3. Operating business segments
  - 8.1.4. Product portfolio
  - 8.1.5. Business performance
  - 8.1.6. Key strategic moves and developments
- 8.2. Condat
  - 8.2.1. Company overview
  - 8.2.2. Company snapshot
  - 8.2.3. Product portfolio
  - 8.2.4. Key strategic moves and developments
- 8.3. Croda International Plc.
  - 8.3.1. Company overview

- 8.3.2. Company snapshot
- 8.3.3. Operating business segments
- 8.3.4. Product portfolio
- 8.3.5. Business performance
- 8.4. Exxon Mobil Corporation
  - 8.4.1. Company overview
  - 8.4.2. Company snapshot
  - 8.4.3. Operating business segments
  - 8.4.4. Product portfolio
  - 8.4.5. Business performance
- 8.5. FUCHS Group
  - 8.5.1. Company overview
  - 8.5.2. Company snapshot
  - 8.5.3. Operating business segments
  - 8.5.4. Product portfolio
  - 8.5.5. Business performance
  - 8.5.6. Key strategic moves and developments
- 8.6. NANDAN PETROCHEM LTD.
  - 8.6.1. Company overview
  - 8.6.2. Company snapshot
  - 8.6.3. Product portfolio
- 8.7. Renewable Lubricants
  - 8.7.1. Company overview
  - 8.7.2. Company snapshot
  - 8.7.3. Product portfolio
- 8.8. Repsol
  - 8.8.1. Company overview
  - 8.8.2. Company snapshot
  - 8.8.3. Operating business segments
  - 8.8.4. Product portfolio
  - 8.8.5. Business performance
- 8.9. Royal Dutch Shell plc.
  - 8.9.1. Company overview
  - 8.9.2. Company snapshot
  - 8.9.3. Operating business segments
  - 8.9.4. Product portfolio
  - 8.9.5. Business performance
- 8.10. Total SE
  - 8.10.1. Company overview

- 8.10.2. Company snapshot
- 8.10.3. Operating business segments
- 8.10.4. Product portfolio
- 8.10.5. Business performance

## List Of Tables

### LIST OF TABLES

TABLE 01.GLOBAL BIODEGRADABLE ENGINE OIL MARKET, BY TYPE, 2019–2027(\$MILLION)

TABLE 02.BIODEGRADABLE ENGINE OIL MARKET FOR VEGETABLE OILS, BY REGION, 2019-2027 (\$MILLION)

TABLE 03.BIODEGRADABLE ENGINE OIL MARKET FOR POLYALKYLENE GLYCOLS, BY REGION, 2019-2027 (\$MILLION)

TABLE 04.BIODEGRADABLE ENGINE OIL MARKET, FOR SYNTHETIC ESTERS, BY REGION, 2019-2027 (\$MILLION)

TABLE 05.BIODEGRADABLE ENGINE OIL MARKET, FOR OTHERS, BY REGION, 2019-2027 (\$MILLION)

TABLE 06.GLOBAL BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION, 2019–2027(\$MILLION)

TABLE 07.BIODEGRADABLE ENGINE OIL MARKET, FOR AGRICULTURE, BY REGION, 2019-2027 (\$MILLION)

TABLE 08.BIODEGRADABLE ENGINE OIL MARKET, FOR TRANSPORTATION, BY REGION, 2019-2027 (\$MILLION)

TABLE 09.BIODEGRADABLE ENGINE OIL MARKET, FOR CONSTRUCTION, BY REGION, 2019-2027 (\$MILLION)

TABLE 10.BIODEGRADABLE ENGINE OIL MARKET, FOR OTHERS, BY REGION, 2019-2027 (\$MILLION)

TABLE 11.BIODEGRADABLE ENGINE OIL MARKET, BY REGION, 2019-2027 (\$MILLION)

TABLE 12.NORTH AMERICA BIODEGRADABLE ENGINE OIL MARKET, BY TYPE, 2019-2027 (\$MILLION)

TABLE 13.NORTH AMERICA BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 14.NORTH AMERICA BIODEGRADABLE ENGINE OIL MARKET, BY COUNTRY, 2019–2027 (\$MILLION)

TABLE 15.U.S. BIODEGRADABLE ENGINE OIL MARKET, BY TYPE, 2019-2027 (\$MILLION)

TABLE 16.U.S. BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 17.CANADA BIODEGRADABLE ENGINE OIL MARKET, BY TYPE, 2019-2027 (\$MILLION)

TABLE 18.CANADA BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION,

2019–2027 (\$MILLION)

TABLE 19.MEXICO BIODEGRADABLE ENGINE OIL MARKET, BY TYPE, 2019-2027 (\$MILLION)

TABLE 20.MEXICO BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 21.EUROPE BIODEGRADABLE ENGINE OIL MARKET, BY TYPE, 2019-2027 (\$MILLION)

TABLE 22.EUROPE BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 23.EUROPE BIODEGRADABLE ENGINE OIL MARKET, BY COUNTRY, 2019–2027 (\$MILLION)

TABLE 24.GERMANY BIODEGRADABLE ENGINE OIL MARKET, BY TYPE, 2019-2027 (\$MILLION)

TABLE 25.GERMANY BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 26.FRANCE BIODEGRADABLE ENGINE OIL MARKET, BY TYPE, 2019-2027 (\$MILLION)

TABLE 27.FRANCE BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 28.UK BIODEGRADABLE ENGINE OIL MARKET, BY TYPE, 2019-2027 (\$MILLION)

TABLE 29.UK BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 30.ITALY BIODEGRADABLE ENGINE OIL MARKET, BY TYPE, 2019-2027 (\$MILLION)

TABLE 31.ITALY BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 32.SPAIN BIODEGRADABLE ENGINE OIL MARKET, BY TYPE, 2019-2027 (\$MILLION)

TABLE 33.SPAIN BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 34.REST OF EUROPE BIODEGRADABLE ENGINE OIL MARKET, BY TYPE, 2019-2027 (\$MILLION)

TABLE 35.REST OF EUROPE BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 36.ASIA-PACIFIC BIODEGRADABLE ENGINE OIL MARKET, BY TYPE, 2019-2027 (\$MILLION)

TABLE 37.ASIA-PACIFIC BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 38.ASIA-PACIFIC BIODEGRADABLE ENGINE OIL MARKET, BY COUNTRY, 2019–2027 (\$MILLION)

TABLE 39.CHINA BIODEGRADABLE ENGINE OIL MARKET, BY TYPE, 2019-2027 (\$MILLION)

TABLE 40.CHINA BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 41.JAPAN BIODEGRADABLE ENGINE OIL MARKET, BY TYPE, 2019-2027 (\$MILLION)

TABLE 42.JAPAN BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 43.INDIA BIODEGRADABLE ENGINE OIL MARKET, BY TYPE, 2019-2027 (\$MILLION)

TABLE 44.INDIA BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 45.AUSTRALIA BIODEGRADABLE ENGINE OIL MARKET, BY TYPE, 2019-2027 (\$MILLION)

TABLE 46.AUSTRALIA BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 47.SOUTH KOREA BIODEGRADABLE ENGINE OIL MARKET, BY TYPE, 2019-2027 (\$MILLION)

TABLE 48.SOUTH KOREA BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 49.REST OF ASIA-PACIFIC BIODEGRADABLE ENGINE OIL MARKET, BY TYPE, 2019-2027 (\$MILLION)

TABLE 50.REST OF ASIA-PACIFIC BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 51.LAMEA BIODEGRADABLE ENGINE OIL MARKET, BY TYPE, 2019-2027 (\$MILLION)

TABLE 52.LAMEA BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 53.LAMEA BIODEGRADABLE ENGINE OIL MARKET, BY COUNTRY, 2019–2027 (\$MILLION)

TABLE 54.BRAZIL BIODEGRADABLE ENGINE OIL MARKET, BY TYPE, 2019-2027 (\$MILLION)

TABLE 55.BRAZIL BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 56.SAUDI ARABIA BIODEGRADABLE ENGINE OIL MARKET, BY TYPE, 2019-2027 (\$MILLION)

TABLE 57.SAUDI ARABIA BIODEGRADABLE ENGINE OIL MARKET, BY

APPLICATION, 2019–2027 (\$MILLION)

TABLE 58.SOUTH AFRICA BIODEGRADABLE ENGINE OIL MARKET, BY TYPE, 2019-2027 (\$MILLION)

TABLE 59.SOUTH AFRICA BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 60.REST OF LAMEA BIODEGRADABLE ENGINE OIL MARKET, BY TYPE, 2019-2027 (\$MILLION)

TABLE 61.REST OF LAMEA BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION, 2019–2027 (\$MILLION)

TABLE 62.KEY PARTNERSHIP (2017-2020)

TABLE 63.KEY MERGERS AND ACQUISITION (2017-2020)

TABLE 64.BP P.L.C: COMPANY SNAPSHOT

TABLE 65.BP P.L.C.: OPERATING SEGMENTS

TABLE 66.BP P.L.C.: PRODUCT PORTFOLIO

TABLE 67.BP P.L.C.: OVERALL FINANCIAL STATUS (\$MILLION)

TABLE 68.BP P.L.C.: KEY STRATEGIC MOVES AND DEVELOPMENTS

TABLE 69.CONDAT: COMPANY SNAPSHOT

TABLE 70.CONDAT: PRODUCT PORTFOLIO

TABLE 71.CONDAT: KEY STRATEGIC MOVES AND DEVELOPMENTS

TABLE 72.CRODA: COMPANY SNAPSHOT

TABLE 73.CRODA: OPERATING SEGMENTS

TABLE 74.CRODA: PRODUCT PORTFOLIO

TABLE 75.OVERALL FINANCIAL STATUS (\$MILLION)

TABLE 76.EXXON MOBIL CORPORATION: COMPANY SNAPSHOT

TABLE 77.EXXON MOBIL CORPORATION: OPERATING SEGMENTS

TABLE 78.EXXON MOBIL CORPORATION: PRODUCT PORTFOLIO

TABLE 79.OVERALL FINANCIAL STATUS (\$MILLION)

TABLE 80.FUCHS: COMPANY SNAPSHOT

TABLE 81.FUCHS: OPERATING SEGMENTS

TABLE 82.FUCHS : PRODUCT PORTFOLIO

TABLE 83.OVERALL FINANCIAL STATUS (\$MILLION)

TABLE 84.FUCHS: KEY STRATEGIC MOVES AND DEVELOPMENTS

TABLE 85.NANDAN: COMPANY SNAPSHOT

TABLE 86.NANDAN: PRODUCT PORTFOLIO

TABLE 87.RENEWABLE LUBRICANTS: COMPANY SNAPSHOT

TABLE 88.RENEWABLE LUBRICANTS: PRODUCT PORFOLIO

TABLE 89.GROUPE PSA: COMPANY SNAPSHOT

TABLE 90.REPSOL: OPERATING SEGMENTS

TABLE 91.REPSOL: PRODUCT PORTFOLIO



TABLE 92.OVERALL FINANCIAL STATUS (\$MILLION)

TABLE 93.ROYAL DUTCH SHELL PLC: COMPANY SNAPSHOT

TABLE 94.ROYAL DUTCH SHELL PLC: OPERATING SEGMENTS

TABLE 95.ROYAL DUTCH SHELL PLC: PRODUCT PORTFOLIO

TABLE 96.ROYAL DUTCH SHELL PLC: OVERALL FINANCIAL STATUS (\$MILLION)

TABLE 97.TOTAL SE: COMPANY SNAPSHOT

TABLE 98.TOTAL SE: OPERATING SEGMENTS

TABLE 99.TOTAL SE: PRODUCT PORTFOLIO

TABLE 100.OVERALL FINANCIAL STATUS (\$MILLION)

## List Of Figures

### LIST OF FIGURES

FIGURE 01.KEY MARKET SEGMENTS

FIGURE 02.TOP INVESTMENT POCKETS, BY TYPE

FIGURE 03.MODERATE BARGAINING POWER OF SUPPLIERS

FIGURE 04.MODERATE BARGAINING POWER OF BUYERS

FIGURE 05.LOW THREAT OF SUBSTITUTES

FIGURE 06.LOW THREAT OF NEW ENTRANTS

FIGURE 07.HIGH INTENSITY OF RIVALRY

FIGURE 08.GLOBAL BIODEGRADABLE ENGINE OIL MARKET DYNAMICS

FIGURE 09.PATENT ANALYSIS, BY COUNTRY

FIGURE 10.GLOBAL BIODEGRADABLE ENGINE OIL MARKET, BY TYPE,  
2019–2027 (\$MILLION)

FIGURE 11.COMPARATIVE SHARE ANALYSIS OF BIODEGRADABLE ENGINE OIL  
MARKET FOR VEGETABLE OILS, BY COUNTRY, 2019 & 2027 (\$MILLION)

FIGURE 12.COMPARATIVE SHARE ANALYSIS OF BIODEGRADABLE ENGINE OIL  
MARKET FOR POLYALKYLENE GLYCOLS, BY COUNTRY, 2019 & 2027 (\$MILLION)

FIGURE 13.COMPARATIVE SHARE ANALYSIS OF BIODEGRADABLE ENGINE OIL  
MARKET, FOR SYNTHETIC ESTERS, BY COUNTRY, 2019 & 2027 (\$MILLION)

FIGURE 14.COMPARATIVE SHARE ANALYSIS OF BIODEGRADABLE ENGINE OIL  
MARKET, FOR OTHERS, BY COUNTRY, 2019 & 2027 (\$MILLION)

FIGURE 15.GLOBAL BIODEGRADABLE ENGINE OIL MARKET, BY APPLICATION,  
2019–2027 (\$MILLION)

FIGURE 16.COMPARATIVE SHARE ANALYSIS OF BIODEGRADABLE ENGINE OIL  
MARKET, FOR AGRICULTURE, BY COUNTRY, 2019 & 2027 (\$MILLION)

FIGURE 17.COMPARATIVE SHARE ANALYSIS OF BIODEGRADABLE ENGINE OIL  
MARKET, FOR TRANSPORTATION , BY COUNTRY, 2019 & 2027 (\$MILLION)

FIGURE 18.COMPARATIVE SHARE ANALYSIS OF BIODEGRADABLE ENGINE OIL  
MARKET, FOR CONSTRUCTION , BY COUNTRY, 2019 & 2027 (\$MILLION)

FIGURE 19.COMPARATIVE SHARE ANALYSIS OF BIODEGRADABLE ENGINE OIL  
MARKET, FOR OTHERS , BY COUNTRY, 2019 & 2027 (\$MILLION)

FIGURE 20.U.S. BIODEGRADABLE ENGINE OIL MARKET REVENUE, 2019–2027  
(\$MILLION)

FIGURE 21.CANADA BIODEGRADABLE ENGINE OIL MARKET REVENUE,  
2019–2027 (\$MILLION)

FIGURE 22.MEXICO BIODEGRADABLE ENGINE OIL MARKET REVENUE,  
2019–2027 (\$MILLION)

- FIGURE 23.GERMANY BIODEGRADABLE ENGINE OIL MARKET REVENUE, 2019–2027 (\$MILLION)
- FIGURE 24.FRANCE BIODEGRADABLE ENGINE OIL MARKET REVENUE, 2019–2027 (\$MILLION)
- FIGURE 25.UK BIODEGRADABLE ENGINE OIL MARKET REVENUE, 2019–2027 (\$MILLION)
- FIGURE 26.ITALY BIODEGRADABLE ENGINE OIL MARKET REVENUE, 2019–2027 (\$MILLION)
- FIGURE 27.SPAIN BIODEGRADABLE ENGINE OIL MARKET REVENUE, 2019–2027 (\$MILLION)
- FIGURE 28.REST OF EUROPE BIODEGRADABLE ENGINE OIL MARKET REVENUE, 2019–2027 (\$MILLION)
- FIGURE 29.CHINA BIODEGRADABLE ENGINE OIL MARKET REVENUE, 2019–2027 (\$MILLION)
- FIGURE 30.JAPAN BIODEGRADABLE ENGINE OIL MARKET REVENUE, 2019–2027 (\$MILLION)
- FIGURE 31.INDIA BIODEGRADABLE ENGINE OIL MARKET REVENUE, 2019–2027 (\$MILLION)
- FIGURE 32.AUSTRALIA BIODEGRADABLE ENGINE OIL MARKET REVENUE, 2019–2027 (\$MILLION)
- FIGURE 33.SOUTH KOREA BIODEGRADABLE ENGINE OIL MARKET REVENUE, 2019–2027 (\$MILLION)
- FIGURE 34.REST OF ASIA-PACIFIC BIODEGRADABLE ENGINE OIL MARKET REVENUE, 2019–2027 (\$MILLION)
- FIGURE 35.BRAZIL BIODEGRADABLE ENGINE OIL MARKET REVENUE, 2019–2027 (\$MILLION)
- FIGURE 36.SAUDI ARABIA BIODEGRADABLE ENGINE OIL MARKET REVENUE, 2019–2027 (\$MILLION)
- FIGURE 37.SOUTH AFRICA BIODEGRADABLE ENGINE OIL MARKET REVENUE, 2019–2027 (\$MILLION)
- FIGURE 38.REST OF LAMEA BIODEGRADABLE ENGINE OIL MARKET REVENUE, 2019–2027 (\$MILLION)
- FIGURE 39.MARKET PLAYER POSITIONING, 2019
- FIGURE 40.TOP WINNING STRATEGIES, BY YEAR, 2017–2020
- FIGURE 41.TOP WINNING STRATEGIES, BY DEVELOPMENT, 2017–2020 (%)
- FIGURE 42.TOP WINNING STRATEGIES, BY COMPANY, 2017–2020
- FIGURE 43.PRODUCT MAPPING OF TOP 10 PLAYERS
- FIGURE 44.COMPETITIVE HEATMAP OF KEY PLAYERS
- FIGURE 45.BP P.L.C: REVENUE, 2017–2019 (\$MILLION)

FIGURE 46.BP P.L.C.: REVENUE SHARE BY SEGMENT, 2019 (%)

FIGURE 47.BP P.L.C.: REVENUE SHARE BY REGION, 2019 (%)

FIGURE 48.CRODA: NET SALES, 2017–2019 (\$MILLION)

FIGURE 49.CRODA: REVENUE SHARE BY SEGMENT, 2019 (%)

FIGURE 50.CRODA: REVENUE SHARE BY REGION, 2019 (%)

FIGURE 51.EXXON MOBIL CORPORATION: REVENUE, 2017–2019 (\$MILLION)

FIGURE 52.EXXON MOBIL CORPORATION: REVENUE SHARE BY SEGMENT, 2019 (%)

FIGURE 53.EXXON MOBIL CORPORATION: REVENUE SHARE BY REGION, 2019 (%)

FIGURE 54.FUCHS: REVENUE, 2017–2019 (\$MILLION)

FIGURE 55.FUCHS: REVENUE SHARE BY SEGMENT, 2019 (%)

FIGURE 56.FUCHS: REVENUE SHARE BY REGION, 2019 (%)

FIGURE 57.REPSOL: REVENUE, 2017–2019 (\$MILLION)

FIGURE 58.REPSOL: REVENUE SHARE BY SEGMENT, 2019 (%)

FIGURE 59.REPSOL: REVENUE SHARE BY REGION, 2019 (%)

FIGURE 60.ROYAL DUTCH SHELL PLC: REVENUE, 2017–2019 (\$MILLION)

FIGURE 61.ROYAL DUTCH SHELL PLC: REVENUE SHARE BY SEGMENT, 2019 (%)

FIGURE 62.ROYAL DUTCH SHELL PLC: REVENUE SHARE BY REGION, 2019 (%)

FIGURE 63.TOTAL SE: REVENUE, 2017–2019 (\$MILLION)

FIGURE 64.TOTAL SE: REVENUE SHARE BY SEGMENT, 2019 (%)

FIGURE 65.TOTAL SE: REVENUE SHARE BY REGION, 2019 (%)

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