

# 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.

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