

Compressor Oils Market By Type (Synthetic Oil, Mineral Oil) , By End-Use Industry (Construction, Mining, Automotive, Manufacturing Industry, Others) : Global Opportunity Analysis and Industry Forecast, 2024-2033

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Abstracts

Compressor Oils Market

The compressor oils market was valued at \$11.4 billion in 2023 and is projected to reach \$19.0 billion by 2033, growing at a CAGR of 5.2% from 2024 to 2033.

Compressor oil is a high-viscosity lubricant that reduces friction and heat in air compressors, an equipment used in various industries such as refrigeration, air conditioning, automotive, and manufacturing. In certain types, such as screw or piston compressors, the oil acts as a sealant by securing the clearance spaces between moving parts. The major characteristics of compressor oils are their thermal stability, foam resistance, oxidation resistance, and low pour point.

The growth of the compressor oils market is being augmented by rapid surge in the residential, commercial, and industrial sectors. These sectors heavily rely on different machinery and equipment, which fuels the demand for compressor oils. Furthermore, the enforcement of stringent energy efficiency standards for different industries has boosted the usage of compressor oils due to their ability to minimize energy consumption of equipment via smooth operations and reduced energy losses. To enhance the sustainability of compressor oils, manufacturers are exploring the formation of these oils from renewable and plant-based sources. Currently at a nascent stage, the development of bio-based oils is poised to become a prominent trend in the future as several industries are focusing on the adoption of eco-friendly practices and

solutions to contribute to environmental goals.

However, fluctuations in the costs of raw materials required to develop compressor oils, such as additives & crude oil, affect the overall pricing structure and hamper the development of the market. Moreover, the availability of non-oil-based lubricants presents significant competition to the compressor oils, thereby restraining the market growth. Contrarily, expansion of the renewable energy infrastructure is anticipated to present lucrative opportunities for the compressor oils market as wind energy, solar power, and biogas production primarily rely on compressors to accomplish different processes. The International Energy Agency anticipates the global renewable capacity to increase to over 5,520 GW by 2030. This is expected to open new avenues for the compressor oils market due to projected surge in requirement for compressors to achieve the renewable targets.

Segment Review

The compressor oils market is segmented into type, end-use industry, and region. On the basis of type, the market is bifurcated into synthetic oil and mineral oil. Depending on end-use industry, it is classified into construction, mining, automotive, manufacturing industry, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key Findings

On the basis of type, the synthetic oil segment held the highest market share in 2023.

Depending on end-use industry, the manufacturing industry segment acquired a notable stake in the market in 2023.

Region wise, Asia-Pacific was the highest revenue generator in 2023.

Competition Analysis

The major players in the global compressor oils market include Shell Plc, ExxonMobil Corporation, Chevron Corporation, Total Energies SE, Indian Oil Corporation Ltd., The Lubrizol Corporation, BASF SE, ENI S.p.A, BP PLC, and Atlas Copco Compressors LLC. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships to strengthen their foothold in the competitive market.

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Manufacturing Capacity

End user preferences and pain points

Industry life cycle assessment, by region

Installed Base analysis

Investment Opportunities

Product Benchmarking / Product specification and applications

Product Life Cycles

Scenario Analysis & Growth Trend Comparison

Technology Trend Analysis

Distributor margin Analysis

Go To Market Strategy

Market share analysis of players by products/segments

New Product Development/ Product Matrix of Key Players

Regulatory Guidelines

Additional company profiles with specific to client's interest

Additional country or region analysis- market size and forecast

Brands Share Analysis

Historic market data

Import Export Analysis/Data

Key player details (including location, contact details, supplier/vendor network etc. in excel format)

List of customers/consumers/raw material suppliers- value chain analysis

Market share analysis of players at global/region/country level

Per Capita Consumption Trends

Product Consumption Analysis

SWOT Analysis

Key Market Segments

By Type

Synthetic Oil

Mineral Oil

By End-Use Industry

Construction

Mining

Automotive

Manufacturing Industry

Others

By Region

North America

U.S.

Canada

Mexico

Europe

France

Germany

Italy

Spain

UK

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Australia

Rest of Asia-Pacific

LAMEA

Brazil

South Africa

Saudi Arabia

Rest of LAMEA

Key Market Players

Shell Plc,

ExxonMobil Corporation

Chevron Corporation

Total Energies SE

Indian Oil Corporation Ltd

The Lubrizol Corporation

BASF SE

ENI S.p.A

BP PLC

Atlas Copco Compressors LLC

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