

# **Global Synthetic Lubricants Market Analysis – Analysis by Product Type (Engine Oil, Metalworking Fluids, Hydraulic Fluids, Transmission Fluids, Compressor Oil, Gear Oil, Others), End User, By Region, By Country (2021 Edition): Market Insights, Covid-19 Impact, Competition and Forecast (2021-2026)**

<https://marketpublishers.com/r/G8674A1BF0B0EN.html>

Date: April 2021

Pages: 260

Price: US\$ 2,400.00 (Single User License)

ID: G8674A1BF0B0EN

## **Abstracts**

### **EXECUTIVE SUMMARY**

The Global Synthetic Lubricants Market valued at USD 33.7 billion in the year 2020, witnessing lucrative growth owing to stringent regulatory standards regarding environment conservation, supportive government policies on energy conservation, as well as growing consumer awareness about product quality. The continuous rise in demand of automotive sector in Asia Pacific region is driving the demand of industrial products from last few years. The recent technology promises substantial reduction in maintenance costs, which is why it is received by a significantly large number of buyers hailing from diverse industrial backgrounds.

Owing to low production cost in Asian countries backed with rising industrialisation, manufacturers are investing in economies such as India and China which is propelling the market growth.

Positive outlook towards automotive and industrial sector coupled with rapid industrialisation across developed and emerging economies will drive the Synthetic Lubricants market size. Additionally, due to expectation of rise in consumer demand and investment by public and private sector in small and medium scale industries

anticipated to drive the market of global Synthetic Lubricants in future. Additionally, growth in the automotive industry due to technological advancements, rise in population, and increase in consumer goods demand are major factors expected to drive the Synthetic Lubricants market during the forecast period.

Motor oil, engine oil, or engine lubricant is any one of various substances that consist of base oils enhanced with various additives, particularly antiwear additives, detergents, dispersants, and, for multi-grade oils, viscosity index improvers. Motor oil is used for lubrication of internal combustion engines. Synthetic lubricants can increase efficiency levels while reducing the amount of power needed to maintain consistent processing.

## **SCOPE OF THE REPORT**

The report analyses the Synthetic Lubricants Market by Product Type (Engine Oil, Metalworking Fluids, Hydraulic Fluids, Transmission Fluids, Compressor Oil, Gear Oil, Others).

The report analyses the Synthetic Lubricants Market by End User (Automotive, Industrial, Energy, Chemical Manufacturing, Others).

The Synthetic Lubricants Market has been analysed By Region (Americas, Europe, Asia Pacific, MEA) and By Country (United States, Canada, Mexico, Germany, France, United Kingdom, China, Japan, India, South Korea).

Also, the attractiveness of the market has been presented by region, Product Type, End User. Also, the major opportunities, trends, drivers and challenges of the industry has been analysed in the report.

The report tracks competitive developments, strategies, mergers and acquisitions and new product development. The companies analysed in the report include Chevron Corporation, Exxon Mobil Corporation, Castrol India Limited, British Petroleum, Indian Oil Corporation, Fuchs Petrolub, Royal Dutch Shell, Gulf Oil Lubricants India, Total SE, Valvoline.

The report presents the analysis of Synthetic Lubricants market for the historical period of 2016-2020 and the forecast period of 2021-2026.

## **KEY TARGET AUDIENCE**

Oil and Gas Companies

Lubricant Producers

Consulting and Advisory Firms

Government and Policy Makers

Regulatory Authorities

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