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Fluids and Lubricants Market for Electric Vehicles - Global and Regional Analysis: Focus on Product Types and Their Applications, Vehicle Type, Propulsion Type, Distribution Channel, and Countries - Analysis and Forecast, 2019-2029

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Abstracts

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Market Report Coverage - Fluids and Lubricants Market for Electric Vehicles

Market Segmentation

Product Type – Grease, Heat Transfer Fluids, Drive System Fluids, and Brake Fluids

Vehicle Type – Passenger Vehicles, Commercial Vehicles, and Electric Motor Sports

Propulsion Type – BEV, PHEV, and HEV

Distribution Channel – OEMs and Aftermarket

Regional Segmentation

North America – U.S., Canada, and Mexico

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Increasing Demand for Convenience and Safety in Vehicles

Growing Trend for Development of Autonomous Vehicles

Key Companies Profiled

ExxonMobil, Total, Shell, Castrol, Valvoline, Lubrizol, Engineered Fluids, M&I Materials, Dober, FUCHS Petrolub SE, Afton Chemicals, 3M, Petronas, Motul, PolySi Technologies Inc., Kluber Lubrication, Panolin International Inc., and Infineum International Limited

Key Questions Answered in this Report:

What are the key drivers and challenges in the fluids market for electric vehicles?

How does the supply chain function in the global fluids market for electric vehicles?

Which EV fluid type segment is expected to witness the maximum demand growth in the global fluids market for electric vehicles during 2019-2029?

Which are the key application areas for which different fluid types experienced high demand during the forecast period, 2019-2029?

Which are the players that are catering to the demand for different EV fluids?

What are the strategies adopted by market players involved in the global fluids market for electric vehicles?

What are the key offerings of the prominent companies in the market for fluids for electric vehicles?

Which regions and countries are leading in terms of consumption of global fluids market for electric vehicles, and which of them are expected to witness high demand growth from 2019 to 2029?

What are the new application areas for EV fluids?

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What are the key attributes of consumers in various regions for EV fluids?

How is the market landscape for fluid manufacturers expected to be formed for electric vehicles?

Market Overview

The global fluids market for electric vehicles is mainly segmented on the basis of product type, vehicle type, and propulsion type, and distribution channel type. This research also analyzes the adoption of electric vehicle fluids market in different regions and countries. The prominent types of fluids which are being adopted for enhanced application in electric vehicles are greases, heat transfer fluids, driver system fluids, and brake fluids. The application of these types of fluids is in various components such as e-motors, battery systems, bearings, constant velocity joints, power electronics, gears, and the braking system of electric vehicles.

The growth in the global fluids market for electric vehicles is attributable to the rising demand for efficient and durable fluids for electric vehicles. Generally, various components of an electric vehicle generate a lot of heat during the operation of the vehicle, such as the battery system and the e-motors. This has further led to the need for better thermal management in these vehicles. The new EV fluids have added additives and dielectric properties which makes them suitable for application in electric vehicle components.

The major factor hindering the market growth are certain technical challenges, such as higher cost and the viability of developing immersion cooling battery systems.

The global fluids market for electric vehicles accounted for $850.9 million in 2018 and is expected to reach $5.74 billion by 2029. The market is anticipated to grow at a CAGR of 18.66% during the forecast period 2019 to 2029. The increasing application areas for new fluids in an electric vehicle have led to the surging demand for various types of coolants and lubricants. Automotive OEMs have partnered with various fluid providers for sourcing fluids for their electric vehicles to improve the driving experience, which in turn, can increase the electric vehicle sales, which is expected to drive the market growth during the forecast period.

Competitive Landscape

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The competitive landscape of the fluids market for electric vehicles consists of different strategies undertaken by major players across the oil & gas and lubrication industry to gain market presence. Some of the strategies adopted by electric vehicle fluids manufacturers are new product launches, business expansions, and partnerships, and collaborations. Among all the strategies adopted, new product launches are the leading choice of strategy implemented in the competitive landscape. ExxonMobil, Total, Shell, Castrol, Valvoline, and Lubrizol are some of the leading players in the global fluids market for electric vehicles. Engineered Fluids, M&I Materials, and Dober are some of the emerging private companies which have remained in the limelight since last few years in the field of fluids market for electric vehicles.

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Contents

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2 APPLICATIONS

3 PRODUCTS

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5 MARKETS – COMPETITIVE BENCHMARKING & COMPANY PROFILES

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6 RESEARCH METHODOLOGY

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List Of Tables

LIST OF TABLES

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List Of Figures

LIST OF FIGURES

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