

Global Base Oil Market Size study, by Group (Group I, Group II, Group III, Group IV, Group V), by Application (Automotive Oil, Industrial Oil, Hydraulic Oil, Grease, Metalworking Fluid) and Regional Forecasts 2020-2027

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Abstracts

Global Base Oil Market is valued approximately USD 27.21 million in 2019 and is anticipated to grow with a healthy growth rate of more than 5.1% over the forecast period 2020-2027. Base oils are a key constituent of any lubricant which aids them to attain different specifications such as seal compatibility, pour point, viscosity, oxidation, thermal stability, and additive solubility. The product is usually refined via several processing technologies that comprise conventional refining and other advanced refining techniques. Increasing demand for industrial lubricants, metalworking fluids, thermal oils, hydraulic fluids and greases made from raw stock fluids such as base oil is expected to fuel the growth of the market for base oil. Demand for oils in the automotive industry, especially from emerging countries, and strict environmental legislation leading to severe performance standards drive the global base oil market. As per German Trade and Invest the country has the largest concentration of OEM plants in Europe with 40 OEM sites in Germany. The country also accounted to 30% of all passenger cars and 20% of all new registrations in Europe. Further, rapid industrialization leading to surging adoption of Robots augments the market growth. Also, use of these oils in aerospace, defense, aviation, Logistics, electronics and other end-use industries boosts the market growth. Further growing production of crude oils and oil explorations supports the market growth. According to Statista more than 4 billion metric tons of oil is produced worldwide annually of which one-third is produced in middle east region. From 1990 to 2018 Saudi Arabia accounted to 266 billion barrels of oil reserves. However, fluctuating costs of crude oil and regulations concerning emission norms impedes the growth of the market over the forecast period of 2020-2027.

The regional analysis of global Base Oil market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Asia Pacific is the leading/significant region across the world in terms of market share owing to the surging adoption of vehicles in the region. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as rapid industrialization would create lucrative growth prospects for the Base Oil market across Asia-Pacific region.

Major market player included in this report are:

Chevron Corporation
Exxon Mobil Corporation
S-OIL CORPORATION
Motiva Enterprises LLC
SK Innovation Co., Ltd
Royal Dutch Shell Plc
Neste Oyj
AVISTA OIL AG
Nynas AB
Repsol S.A.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Group:

Group I
Group II
Group III
Group IV
Group V

By Application:

Automotive Oil

Industrial Oil
Hydraulic Oil
Grease
Metalworking Fluid

By Region:

North America
U.S.
Canada
Europe
UK
Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Base Oil Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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