

# **Global Base Oil Market Size Study by Product (Group I, Group II, Group III), Application (Automotive Oils, Process Oils, Industrial Oils), and Regional Forecasts 2022-2032**

<https://marketpublishers.com/r/GC94258C8C51EN.html>

Date: January 2025

Pages: 285

Price: US\$ 3,218.00 (Single User License)

ID: GC94258C8C51EN

## **Abstracts**

The Global Base Oil Market is valued at approximately USD 20.53 billion in 2023 and is anticipated to grow with a healthy CAGR of 5.50% during the forecast period 2024-2032. Base oil, an essential component of lubricants, plays a pivotal role in reducing friction and wear in machinery while ensuring thermal stability and extended operational life. Its diverse applications across industries like automotive, industrial, and manufacturing underscore its indispensable nature in modern infrastructure.

Increasing demand for automotive lubricants, fueled by growing vehicle production and advancements in engine technology, propels the base oil market's growth trajectory. Automotive oils, which dominate the application landscape, benefit from base oil's superior viscosity and performance-enhancing properties. Furthermore, industrial oils utilized in manufacturing processes and machinery maintenance continue to leverage base oil's stability under extreme conditions, further amplifying market demand. However, challenges such as volatility in crude oil prices and environmental concerns surrounding mineral-based oils pose potential headwinds to market expansion.

In response to these challenges, the industry is gravitating toward Group II and Group III base oils, which exhibit better performance characteristics and lower environmental impact. Additionally, investments in research and innovation are driving the development of bio-based alternatives that align with stringent environmental regulations. These eco-friendly solutions are anticipated to unlock new growth avenues and reshape the competitive dynamics of the base oil market in the coming years.

Regionally, Asia-Pacific emerges as the most prominent market, attributed to rapid industrialization, escalating automotive production, and expanding infrastructural activities in countries such as China and India. North America and Europe maintain significant shares, driven by robust industrial sectors and the adoption of advanced lubricant technologies. Meanwhile, Latin America and the Middle East & Africa are anticipated to witness steady growth, buoyed by increasing investments in manufacturing and transportation sectors.

Major market players included in this report are:

ExxonMobil Corporation

Chevron Corporation

Shell Plc

BP Plc

TotalEnergies SE

Neste Oyj

Petronas Lubricants International

Sinopec Corporation

SK Lubricants Co., Ltd.

Phillips 66

Fuchs Petrolub SE

Idemitsu Kosan Co., Ltd.

H&R Group

Calumet Specialty Products Partners, L.P.

Petro-Canada Lubricants Inc.

The detailed segments and sub-segments of the market are explained below:

By Product:

Group I

Group II

Group III

By Application:

Automotive Oils

Process Oils

Industrial Oils

By Region:

North America:

U.S.

Canada

Europe:

UK

Germany

France

Spain

Italy

Rest of Europe

Asia-Pacific:

China

India

Japan

Australia

South Korea

Rest of Asia-Pacific

Latin America:

Brazil

Mexico

Rest of Latin America

Middle East & Africa:

Saudi Arabia

South Africa

Rest of Middle East & Africa

Key Takeaways:

Market estimates and forecasts for a 10-year period (2022-2032).

*Global Base Oil Market Size Study by Product (Group I, Group II, Group III), Application (Automotive Oils, Pro...*

Annualized revenue analysis at both regional and segmental levels.

In-depth competitive landscape insights and strategic assessments of major players.

Analysis of supply-side and demand-side market dynamics.

Strategic recommendations for stakeholders based on comprehensive market insights.

## Contents

### CHAPTER 1. GLOBAL BASE OIL MARKET EXECUTIVE SUMMARY

- 1.1. Global Base Oil Market Size & Forecast (2022-2032)
- 1.2. Regional Summary
- 1.3. Segmental Summary
  - 1.3.1. By Product
    - 1.3.1.1. Group I
    - 1.3.1.2. Group II
    - 1.3.1.3. Group III
  - 1.3.2. By Application
    - 1.3.2.1. Automotive Oils
    - 1.3.2.2. Process Oils
    - 1.3.2.3. Industrial Oils
- 1.4. Key Trends
- 1.5. Recession Impact
- 1.6. Analyst Recommendation & Conclusion

### CHAPTER 2. GLOBAL BASE OIL MARKET DEFINITION AND RESEARCH ASSUMPTIONS

- 2.1. Research Objective
- 2.2. Market Definition
- 2.3. Research Assumptions
  - 2.3.1. Inclusion & Exclusion
  - 2.3.2. Limitations
  - 2.3.3. Supply Side Analysis
    - 2.3.3.1. Availability
    - 2.3.3.2. Infrastructure
    - 2.3.3.3. Regulatory Environment
    - 2.3.3.4. Market Competition
    - 2.3.3.5. Economic Viability (Consumer's Perspective)
  - 2.3.4. Demand Side Analysis
    - 2.3.4.1. Regulatory Frameworks
    - 2.3.4.2. Technological Advancements
    - 2.3.4.3. Environmental Considerations
    - 2.3.4.4. Consumer Awareness & Acceptance
- 2.4. Estimation Methodology

2.5. Years Considered for the Study

2.6. Currency Conversion Rates

## **CHAPTER 3. GLOBAL BASE OIL MARKET DYNAMICS**

### **3.1. Market Drivers**

3.1.1. Increasing Demand in Automotive Oils

3.1.2. Rising Utilization in Process Oils

3.1.3. Growing Demand in Industrial Oils

### **3.2. Market Challenges**

3.2.1. Volatility in Crude Oil Prices

3.2.2. Environmental Concerns Surrounding Mineral-Based Oils

### **3.3. Market Opportunities**

3.3.1. Advancements in Group II and Group III Base Oils

3.3.2. Development of Bio-Based Base Oil Alternatives

3.3.3. Exploration of New Application Avenues in Emerging Markets

## **CHAPTER 4. GLOBAL BASE OIL MARKET INDUSTRY ANALYSIS**

### **4.1. Porter's 5 Force Model**

4.1.1. Bargaining Power of Suppliers

4.1.2. Bargaining Power of Buyers

4.1.3. Threat of New Entrants

4.1.4. Threat of Substitutes

4.1.5. Competitive Rivalry

4.1.6. Futuristic Approach to Porter's 5 Force Model

4.1.7. Porter's 5 Force Impact Analysis

### **4.2. PESTEL Analysis**

4.2.1. Political

4.2.2. Economical

4.2.3. Social

4.2.4. Technological

4.2.5. Environmental

4.2.6. Legal

### **4.3. Top Investment Opportunities**

### **4.4. Top Winning Strategies**

### **4.5. Disruptive Trends**

### **4.6. Industry Expert Perspective**

### **4.7. Analyst Recommendation & Conclusion**

## **CHAPTER 5. GLOBAL BASE OIL MARKET SIZE & FORECASTS BY PRODUCT 2022-2032**

### 5.1. Segment Dashboard

### 5.2. Global Base Oil Market: Product Revenue Trend Analysis, 2022 & 2032 (USD Million/Billion)

#### 5.2.1. Group I

#### 5.2.2. Group II

#### 5.2.3. Group III

## **CHAPTER 6. GLOBAL BASE OIL MARKET SIZE & FORECASTS BY APPLICATION 2022-2032**

### 6.1. Segment Dashboard

### 6.2. Global Base Oil Market: Application Revenue Trend Analysis, 2022 & 2032 (USD Million/Billion)

#### 6.2.1. Automotive Oils

#### 6.2.2. Process Oils

#### 6.2.3. Industrial Oils

## **CHAPTER 7. GLOBAL BASE OIL MARKET SIZE & FORECASTS BY END-USE INDUSTRY 2022-2032**

### 7.1. Segment Dashboard

### 7.2. Global Base Oil Market: End-Use Industry Revenue Trend Analysis, 2022 & 2032 (USD Million/Billion)

#### 7.2.1. Agrochemicals

#### 7.2.2. Explosives

#### 7.2.3. Chemical

#### 7.2.4. Others

## **CHAPTER 8. GLOBAL BASE OIL MARKET SIZE & FORECASTS BY REGION 2022-2032**

### 8.1. North America Base Oil Market

#### 8.1.1. U.S. Base Oil Market

##### 8.1.1.1. Application Breakdown Size & Forecasts, 2022-2032

##### 8.1.1.2. End-Use Industry Breakdown Size & Forecasts, 2022-2032



- 8.1.2. Canada Base Oil Market
- 8.2. Europe Base Oil Market
  - 8.2.1. UK Base Oil Market
  - 8.2.2. Germany Base Oil Market
  - 8.2.3. France Base Oil Market
  - 8.2.4. Spain Base Oil Market
  - 8.2.5. Italy Base Oil Market
  - 8.2.6. Rest of Europe Base Oil Market
- 8.3. Asia-Pacific Base Oil Market
  - 8.3.1. China Base Oil Market
  - 8.3.2. India Base Oil Market
  - 8.3.3. Japan Base Oil Market
  - 8.3.4. Australia Base Oil Market
  - 8.3.5. South Korea Base Oil Market
  - 8.3.6. Rest of Asia-Pacific Base Oil Market
- 8.4. Latin America Base Oil Market
  - 8.4.1. Brazil Base Oil Market
  - 8.4.2. Mexico Base Oil Market
  - 8.4.3. Rest of Latin America Base Oil Market
- 8.5. Middle East & Africa Base Oil Market
  - 8.5.1. Saudi Arabia Base Oil Market
  - 8.5.2. South Africa Base Oil Market
  - 8.5.3. Rest of Middle East & Africa Base Oil Market

## **CHAPTER 9. COMPETITIVE INTELLIGENCE**

- 9.1. Key Company SWOT Analysis
  - 9.1.1. ExxonMobil Corporation
  - 9.1.2. Chevron Corporation
  - 9.1.3. Shell Plc
- 9.2. Top Market Strategies
- 9.3. Company Profiles
  - 9.3.1. ExxonMobil Corporation
    - 9.3.1.1. Key Information
    - 9.3.1.2. Overview
    - 9.3.1.3. Financial (Subject to Data Availability)
    - 9.3.1.4. Product Summary
    - 9.3.1.5. Market Strategies
  - 9.3.2. Chevron Corporation

- 9.3.3. Shell Plc
- 9.3.4. BP Plc
- 9.3.5. TotalEnergies SE
- 9.3.6. Neste Oyj
- 9.3.7. Petronas Lubricants International
- 9.3.8. Sinopec Corporation
- 9.3.9. SK Lubricants Co., Ltd.
- 9.3.10. Phillips

## **CHAPTER 10. RESEARCH PROCESS**

- 10.1. Research Process
  - 10.1.1. Data Mining
  - 10.1.2. Analysis
  - 10.1.3. Market Estimation
  - 10.1.4. Validation
  - 10.1.5. Publishing
- 10.2. Research Attributes

## List Of Tables

### LIST OF TABLES

TABLE 1. Global Base Oil Market, Report Scope

TABLE 2. Global Base Oil Market Estimates & Forecasts by Region 2022-2032 (USD Million/Billion)

TABLE 3. Global Base Oil Market Estimates & Forecasts by Product 2022-2032 (USD Million/Billion)

TABLE 4. Global Base Oil Market Estimates & Forecasts by Application 2022-2032 (USD Million/Billion)

TABLE 5. Global Base Oil Market Estimates & Forecasts by End-Use Industry 2022-2032 (USD Million/Billion)

TABLE 6. Global Base Oil Market by Segment, Estimates & Forecasts, 2022-2032 (USD Million/Billion)

TABLE 7. Global Base Oil Market by Region, Estimates & Forecasts, 2022-2032 (USD Million/Billion)

TABLE 8. Global Base Oil Market by Segment, Estimates & Forecasts, 2022-2032 (USD Million/Billion)

TABLE 9. Global Base Oil Market by Region, Estimates & Forecasts, 2022-2032 (USD Million/Billion)

TABLE 10. Global Base Oil Market by Segment, Estimates & Forecasts, 2022-2032 (USD Million/Billion)

TABLE 11. Global Base Oil Market by Region, Estimates & Forecasts, 2022-2032 (USD Million/Billion)

TABLE 12. Global Base Oil Market by Segment, Estimates & Forecasts, 2022-2032 (USD Million/Billion)

TABLE 13. Global Base Oil Market by Region, Estimates & Forecasts, 2022-2032 (USD Million/Billion)

TABLE 14. Global Base Oil Market by Segment, Estimates & Forecasts, 2022-2032 (USD Million/Billion)

TABLE 15. U.S. Base Oil Market Estimates & Forecasts, 2022-2032 (USD Million/Billion)

TABLE 16. U.S. Base Oil Market Estimates & Forecasts by Segment 2022-2032 (USD Million/Billion)

TABLE 17. U.S. Base Oil Market Estimates & Forecasts by Segment 2022-2032 (USD Million/Billion)

TABLE 18. Canada Base Oil Market Estimates & Forecasts, 2022-2032 (USD Million/Billion)

TABLE 19. Canada Base Oil Market Estimates & Forecasts by Segment 2022-2032  
(USD Million/Billion)

TABLE 20. Canada Base Oil Market Estimates & Forecasts by Segment 2022-2032  
(USD Million/Billion)

.....

## List Of Figures

### LIST OF FIGURES

- FIG 1. Global Base Oil Market, Research Methodology
- FIG 2. Global Base Oil Market, Market Estimation Techniques
- FIG 3. Global Market Size Estimates & Forecast Methods
- FIG 4. Global Base Oil Market, Key Trends 2023
- FIG 5. Global Base Oil Market, Growth Prospects 2022-2032
- FIG 6. Global Base Oil Market, Porter's 5 Force Model
- FIG 7. Global Base Oil Market, PESTEL Analysis
- FIG 8. Global Base Oil Market, Value Chain Analysis
- FIG 9. Global Base Oil Market by Segment, 2022 & 2032 (USD Million/Billion)
- FIG 10. Global Base Oil Market by Segment, 2022 & 2032 (USD Million/Billion)
- FIG 11. Global Base Oil Market by Segment, 2022 & 2032 (USD Million/Billion)
- FIG 12. Global Base Oil Market by Segment, 2022 & 2032 (USD Million/Billion)
- FIG 13. Global Base Oil Market by Segment, 2022 & 2032 (USD Million/Billion)
- FIG 14. Global Base Oil Market, Regional Snapshot 2022 & 2032
- FIG 15. North America Base Oil Market 2022 & 2032 (USD Million/Billion)
- FIG 16. Europe Base Oil Market 2022 & 2032 (USD Million/Billion)
- FIG 17. Asia Pacific Base Oil Market 2022 & 2032 (USD Million/Billion)
- FIG 18. Latin America Base Oil Market 2022 & 2032 (USD Million/Billion)
- FIG 19. Middle East & Africa Base Oil Market 2022 & 2032 (USD Million/Billion)
- FIG 20. Global Base Oil Market, Company Market Share Analysis (2023)

.....

This list is not complete, final report does contain more than 50 figures. The list may be updated in the final deliverable.

## I would like to order

Product name: Global Base Oil Market Size Study by Product (Group I, Group II, Group III), Application (Automotive Oils, Process Oils, Industrial Oils), and Regional Forecasts 2022-2032

Product link: <https://marketpublishers.com/r/GC94258C8C51EN.html>

Price: US\$ 3,218.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

[info@marketpublishers.com](mailto:info@marketpublishers.com)

## Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/GC94258C8C51EN.html>