

Global Driveline Additives Market Size study, by Grade (Transmission Fluid Additives, Gear Oil Additives) by Application (Passenger Cars, Commercial Vehicles, Off-Highway Vehicles) and Regional Forecasts 2022-2028

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Abstracts

Global Driveline Additives Market is valued approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2028. Driveline additives are used for lubrication of Internal parts of heavy-duty highway vehicles. Driveline additives are generally used for lubrication of braking systems (Wet Breaking) , Vehicle axles and differentials systems among others. Furthermore, these additives improve the overall efficiency of vehicles. Growing automobile sector in post covid era and rising technological advancements in automobile industry are key drivers for the growth of Driveline Additives market. For instance, according to India Brand Equity Forum (IBEF)- India's domestic automobiles production increased at 2.36% CAGR between FY16-20 with 26.36 million vehicles being manufactured in the country in FY20. Overall, domestic automobiles sales increased at 1.29% CAGR between FY16-FY20 with 21.55 million vehicles being sold in FY20. Furthermore, as per global database management Company Statista- In 2021, worldwide car sales reached to around 66.7 million automobiles, witnessing an upside surge from around 63.8 million units in 2020. In recent events, in October 2021, Evonik oil additives has announced Umongo Petroleum (PTY) Ltd as its new distribution partner in South Africa. Also, with stringent government regulation over emission control and rising disposable income and rapid urbanization, the adoption & demand for Driveline Additives is likely to increase the market growth during the forecast period. However, volatile cost of raw materials and negative impact of pandemic restriction on automobile industry are some of the factors which impedes the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Driveline Additives market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading region across the world in terms of market share owing to increasing technological advancements in automobile sector and presence of leading market players in the region. Whereas, Asia-Pacific is anticipated to exhibit highest growth rate over the forecast period 2022-2028. Factors such rapid urbanization and presence of leading market players in the region would create lucrative growth prospects for the Driveline Additives market across Asia-Pacific region.

Major market player included in this report are:

BRB International B.V.

The Lubrizol Corporation

Vanderbilt Chemicals, LLC

Infineum International Ltd.

Afton Chemical Corporation

BASF SE

Chevron Oronite Company, LLC

Lubrilic Corporation

AB Petrochem Pvt. Ltd.

Evonik Industries

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 Grade:

Transmission Fluid Additives

Gear Oil Additives

By Application:

Passenger Cars

Commercial Vehicles

Off-Highway Vehicles

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 – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Driveline Additives 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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