

Global Lubricants market Size study, by Application (Industrial, Automotive, Marine, and Aerospace) and Regional Forecasts 2021-2027

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Abstracts

Global Lubricants Market is valued approximately USD 157.6 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 3.00 % over the forecast period 2021-2027. A lubricant is a substance that lowers friction between surfaces in contact, lowering the amount of heat created while the surfaces move. It may also have the ability to transmit forces, move foreign particles, and heat or cool surfaces. Lubricants are used in variety of applications such as engine oil, gear oil and hydraulic oil. Therefore, rising production of automobiles, and cars is propelling the growth of market over the forecast years. For instance, International Organization of Motor Vehicle Manufacturers, the production of passenger cars in United States was 2,731,105 units in 2010 and increased to 2,795,971 units in 2018. Similarly, the registration of light commercial vehicle in United Kingdom 2018 was 357,325 Units and increased to 365,778 units in 2019. Similarly in Japan, the passenger car production was over 7,830,722 in 2015 units and grew to 8328756 units in 2019. However, shift toward synthetic lubricants causing shrink in the overall demand for lubricants is expected to hamper the growth of market over the forecast years. Whereas, demand for renewable energy is expected to positively impact the lubricants market in the forthcoming period.

In terms of both volume and revenue, Asia Pacific dominated the global market in 2020 and will continue to do so at the quickest CAGR from 2021 to 2027. This is due to expanding demand for base oil, rapid industrialization and urbanization, expanding population, and strong growth in major end-use sectors such as textiles, chemicals, food processing, and metallurgy.

Major market player included in this report are:

ExxonMobil Corp.
Royal Dutch Shell Co.
British Petroleum
Total S.A.
Chevron Corporation
Fuchs Group
Pennzoil
Amsoil Inc
Philips
Valvoline LLC

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 Application:

Industrial
Automotive
Marine
Aerospace

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
Base year – 2020
Forecast period – 2021 to 2027

Target Audience of the Global Lubricants 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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