

Global Mining Lubricants Market Size study & Forecast, by Product (Mineral Oil Mining Lubricants, Synthetic Mining Lubricants, Bio-Based Mining Lubricants), by Application (Coal Mining, Iron Ore Mining, Bauxite Mining, Rare Earth Element Mining, Precious Metal Mining, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Mining Lubricants Market is valued at approximately USD 6.40 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 3.8 % over the forecast period 2022-2029. Mining lubricants are utilized as efficiency enhancers and friction reducers in the mining industry. They serve a wide range of mining machines including turbines, compressors, open and closed gears, hydraulic systems, machine tool slide ways, bearings, pneumatic tools, mining transmissions, and others. The market growth is primarily driven by factors such as the growth of the mining industry, increasing adoption of better-quality mining lubricants, and increasing implementation of automatic lubrication systems.

The surging demand for mining equipment is directly associated with market demand across the globe. According to Statista, the global market value of mining equipment in 2019 accounted for USD 121.69 billion, which is likely to reach USD 165.83 billion million by 2027. Thereby, the increasing demand for mining equipment is witnessing high growth in the mining lubricants market worldwide. Moreover, ongoing research related to the development of bio-based lubricants and emerging automated lubrication systems are offering various opportunities over the forecasting years. However, the execution of stringent government regulations is limiting the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Mining Lubricants Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. The Asia Pacific dominated the market in terms of revenue, owing to the growing demand for steel, increasing foreign investments, and the high growth of emerging economies. Whereas, Europe is expected to grow at a significant CAGR during the forecast period, owing to factors such as the availability of abundant mineral resources and increasing consumption of metals and minerals in the regional market.

Major market players included in this report are:

Exxon Mobil Corporation

Shell plc

Quaker Chemical Corporation

BASF SE

Sinopec Corporation

BP P.L.C.

FUCHS

Total S.A.

Kluber Lubrication

Chevron Corporation

Recent Developments in the Market:

In September 2019, Chevron Corporation announced that the company entered a three-party collaboration with Schlumberger Limited & Microsoft. The objective of this collaboration is to accelerate the development of innovative Petro technical and digital technologies.

Global Mining Lubricants Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Product, Application, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in

recent years and to forecast the values for the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also provides detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Product:

Mineral Oil Mining Lubricants

Synthetic Mining Lubricants

Bio-Based Mining Lubricants

By Application:

Coal Mining

Iron Ore Mining

Bauxite Mining

Rare Earth Element Mining

Precious Metal Mining

Other

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
RoLA
Rest of the World

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