

Global Grease Market Outlook to 2027

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Abstracts

Grease is applied to mechanisms that can be lubricated only infrequently and where a lubricating oil would not stay in position. They also act as sealants to prevent the ingress of water and incompressible materials. According to BlueQuark Research & Consulting, the global grease market is expected to witness a moderate growth rate during the forecast period. Factors such as growing demand from the automotive industry on account of increase in the production & sales of passenger & commercial vehicles from the major economies like China, United States, etc., and increasing demand for metallic soap thickeners from the industrial activities along with theincreasing use of grease in the production of ships and growing repair and maintenance activities are expected to increase the demand for grease and during the forecasted period. However, the development of self-lubricating equipment replacing grease is likely to restrain the market growth during the forecast period.

Asia-Pacific is expected to be the major market for grease consumption, followed by North America and Europe. Asia-Pacific has registered robust growth in automotive production and sales, with countries such as China, India, Indonesia, and Malaysia exhibiting constant growth rates in the recent past. Moreover, other end-user industries, such as construction and manufacturing, are growing, with increasing investments in Asia-Pacific countries, which is contributing to the growth of the lubricant consumption as a whole and grease, in the region. Thus, Asia-Pacific is likely to propel the demand for the studied market during the forecast.

The automotive sector is likely to dominate the market during the forecast period. In the automotive segment, grease is utilized in different vehicle parts, for example, wheel direction, widespread joints, suspensions, apparatuses, switches, and connectors, in light of their properties (which incorporate mechanical security, temperature resilience, water obstruction, and enemies of oxidants). The requirement for superior grease is expanding, with the production of machines and hardware for end-client enterprises.



Henceforth, with the expanding two and four wheelers and deals combined with minimal developments in aviation, marine, and railroad areas, the interest in grease from automotive and other transportation sections is extended to increment during the conjecture time frame.

In the year 2019, the global grease market was found to be fragmented during the forecast period. Some of the key players of the market are ExxonMobil Corporation, Royal Dutch Shell PLC, Total SA, Chevron Corporation, BP PLC, and Valvoline LLC.

In June 2019, Schaeffler India had announced the launch of its new high-performance, multipurpose premium grease, XTRA3. This grease is specially developed and designed to increase the service life of bearings operating in harsh and demanding work environments.

GlobalGrease Marketreport provides deep insight into the current and future state of the grease market across various regions. The study comprehensively analyzes the Grease market by segmenting based on geography, by thickener type (Metallic-Soap Thickener and Others), by end-use industry (Construction , Manufacturing, Mining & Steel, Automotive, and Others). The report examines the market drivers and restraints that are influencing the growth in detail. The study covers & includes emerging market trends, developments, opportunities, and challenges in the industry. This report also covers extensively researched competitive landscape sections with profiles of major companies including their market shares and projects.



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