

Global Agricultural Lubricants Market 2023-2029

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Abstracts

Agricultural lubricants are specialized oils used to lubricate the components of farming machinery and equipment. These lubricants are crucial to the proper functioning and longevity of machinery such as tractors, combines, and other farm equipment.

Agricultural lubricants are formulated to withstand harsh operating conditions, such as high temperatures, pressure, dust, and moisture, as well as improve efficiency, performance, and durability of agricultural machinery. According to the latest data, the market size of the global agricultural lubricants sector is expected to rise by USD 0.5 billion with a CAGR of 2.57% by the end of 2029. One of the key drivers of the agricultural lubricants market is the growing demand for higher agricultural output and productivity. Farmers and agricultural businesses are investing in more advanced and efficient machinery and equipment to meet this demand, which requires specialized lubricants to keep these machines running efficiently and prevent downtime.

Moreover, agricultural lubricants are essential in reducing the wear and tear of farm machinery, leading to longer equipment lifespan and lower maintenance costs. With the increasing awareness and implementation of sustainable farming practices, farmers are seeking lubricants that are eco-friendly and biodegradable, which are expected to drive the growth of the agricultural lubricants market in the coming years.

Additionally, the growth of the agriculture industry in emerging economies is also contributing to the increase in demand for agricultural lubricants. As farmers in these countries become more mechanized, the usage of agricultural equipment and lubricants is expected to rise, thus providing opportunities for companies operating in the agricultural lubricants sector to expand their businesses. One of the key drivers of the agricultural lubricants market is the growing demand for higher agricultural output and productivity. Farmers and agricultural businesses are investing in more advanced and efficient machinery and equipment to meet this demand, which requires specialized lubricants to keep these machines running efficiently and prevent downtime.

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The report covers market size and growth, segmentation, regional breakdowns, competitive landscape, trends and strategies for global agricultural lubricants market. It presents a quantitative analysis of the market to enable stakeholders to capitalize on the prevailing market opportunities. The report also identifies top segments for opportunities and strategies based on market trends and leading competitors' approaches.

This industry report offers market estimates and forecasts of the global market, followed by a detailed analysis of the type, product, distribution channel, and region. The global market for agricultural lubricants can be segmented by type: mineral oil based, synthetic oil based, bio-based. The mineral oil based segment is estimated to account for the largest share of the global agricultural lubricants market. Agricultural lubricants market is further segmented by product: engine oil, transmission & gear oil, hydraulic oil, grease, others. The engine oil segment held the largest revenue share in 2022. Based on distribution channel, the agricultural lubricants market is segmented into: offline, online. Globally, the offline segment made up the largest share of the agricultural lubricants market. On the basis of region, the agricultural lubricants market also can be divided into: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America. Asia-Pacific was the largest contributor to the global agricultural lubricants market in 2022.

Market Segmentation

By type: mineral oil based, synthetic oil based, bio-based

By product: engine oil, transmission & gear oil, hydraulic oil, grease, others

By distribution channel: offline, online

By region: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin

America

The report has also analysed the competitive landscape of the global agricultural lubricants market with some of the key players being Valvoline Inc., Shell plc, BP plc, Fuchs Petrolub SE, ExxonMobil Corporation, Chevron Corporation, TotalEnergies SE, The Phillips 66 Company, Condat S.A., among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

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Scope of the Report

To analyze and forecast the market size of the global agricultural lubricants market.

To classify and forecast the global agricultural lubricants market based on type, product, distribution channel, region.

To identify drivers and challenges for the global agricultural lubricants market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global agricultural lubricants market.

To identify and analyze the profile of leading players operating in the global agricultural lubricants market.

Why Choose This Report

Gain a reliable outlook of the global agricultural lubricants market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

Print authentication provided for the single-user license.

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BP plc

Fuchs Petrolub SE

ExxonMobil Corporation

Chevron Corporation

TotalEnergies SE

The Phillips 66 Company

Condat S.A.

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