

Global Anti-Viral Fabric Market 2023

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Abstracts

The global Agricultural Lubricants Market will reach 1.72 million tons by 2029, with a 2.4% CAGR from 2023 to 2029. Government subsidies for farm machinery in India and China, along with increasing farm mechanization, drive growth. High costs of synthetic and bio-based lubricants hinder expansion. Proper maintenance and lubrication of farm machinery are crucial for performance. Farm mechanization improves productivity, reduces labor-intensive tasks, and lowers costs. Biodegradable lubricants present growth opportunities. Engine oil holds the largest market share and will maintain a healthy CAGR.

Market Segmentation

The market is segmented based on various factors, including product type and region.

Segmentation by Product Type

Engine Oil

Transmission and Hydraulic Fluid

Grease

Other Product Types

Segmentation by Region

North America - United States, Canada, and Mexico

Europe - United Kingdom, Germany, France, Italy, Spain, and Rest of Europe

Asia-Pacific - China, Japan, India, South Korea, and Rest of Asia-Pacific

Rest of the World

Engine oils, consisting of base oils and additives, protect engines from wear, corrosion, and ensure smooth operation. In agriculture, engine oils are crucial for tractors and equipment, reducing maintenance, improving reliability, and enhancing fuel efficiency. Leading manufacturers like Shell, Total, CONDAT, Schaeffer, and Chevron offer

agricultural engine oils. Companies such as Case IH, New Holland, Deere & Company, AGCO, Claas, and Versatile invest in R&D for innovative equipment, including autonomous tractors. The rise of battery-powered agriculture may impact the engine oil market. Asia-Pacific dominates with over a 51% market share, driven by China and India's demand. China's government support for the agricultural equipment sector boosts lubricant demand. Farm mechanization in India, particularly with tractors, improves productivity and lowers costs. These factors contribute to the growing demand for agricultural lubricants.

Competitive Landscape

Shell plc is the dominant leader in the Global Agricultural Lubricant market due to its extensive product portfolio and competitive marketing strategies. Companies profiled in this report include BP PLC, Chevron Lubricants, Claas KGaA mbH, CONDAT Group, Cougar Lubricants International Ltd, Exol Lubricants Limited, Exxon Mobil Corporation, Frontier Performance Lubricants, Fuchs Petrolub SE, Gulf Oil International, Lubrication Engineers, Morris Lubricants, Normac Oils Ltd, Pennine Lubricants, Phillips 66, Repsol, Royal Dutch Shell PLC, Rymax Lubricants, Schaeffer Oil, Total SA, Unil Lubricants, and Witham Oil and Paint.

Recent Industry Developments

In January 2023, Goodyear Lubricants introduced a new motor oil lineup in India in collaboration with The Goodyear Tire & Rubber Company. They aim to expand sales in South Asia, Southeast Asia, Australia, and New Zealand.

In March 2021, Morris Lubricants launched a sophisticated line of multifunctional lubricants for agriculture. This strategic move aims to thrive in the competitive agricultural industry.

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