

# **Automotive Engine Oil Market Size, Share & Trends Analysis Report By Grade (Mineral), By Engine Type (Gasoline, Diesel), By Vehicle Type (Passenger Cars), By Region, And Segment Forecasts, 2022 - 2030**

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## **Abstracts**

**This report can be delivered to the clients within 3 Business Days**

### **Automotive Engine Oil Market Growth & Trends**

The global automotive engine oil market is estimated to reach USD 47.70 billion by 2030 according to a new report by Grand View Research, Inc. Growth can be attributed to the emerging need for high-performance engine oils due to tactical vehicle mechanisms and operational blueprints being implemented by multinational automobile manufacturers. Additives are used to improve the properties and performance of the oil. Additives are characterized by their functions such as viscosity improvers, friction reducers, anti-oxidants, rust & corrosion inhibitors, anti-foaming agents, pour point depressants, foreign particle depressants, and extreme pressure additives, anti-wear additives, and acid neutralizers. Additives are selected according to the engine design and performance level. Engine manufacturers define the suitable API gravity of oil to be used for better performance and less wear & tear.

Manufacturing of the product requires low technical complexity but high initial infrastructure investment. High growth in automobile users globally has resulted in a significant demand over the past few years and this trend is expected to continue during the forecast period. These factors have resulted in the establishment of numerous manufacturers in the recent past. The Asia Pacific is expected to register significant growth in the coming years owing to the increasing automotive production in the countries like China, India, and Japan and the rising disposable income of the

consumers in the region. According to the International Trade Administration, China is one of the largest vehicle markets in terms of manufacturing and sales. This is likely to drive the demand for the product in the coming years. Legislative initiatives taken by the political parties across North America and parts of Western Europe affect the overall transportation industry, energy, and power sector, and more, which directly hinders the

smooth operations of the automotive industry in these regions.

### Automotive Engine Oil Market Report Highlights

In 2021, fully synthetic emerged as the dominating grade segment by contributing more than 30% of revenue share. This is attributed to the better mileage and increased engine protection

Diesel was the largest segment and is anticipated to register a CAGR of 3.1% by 2030, due to its higher reliability and lower maintenance cost.

As of 2021, Asia Pacific was the dominating regional market owing to the growing population and rising industrial development which involves higher usage of heavy-duty trucks

Heavy-duty vehicles segment is expected to expand with the highest CAGR both in terms of volume and revenue, as these vehicles need to handle a larger load as compared to the other vehicles

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