

Compressor Oil Market Size, Share & Trends Analysis Report By Base Oil (Synthetic, Mineral, Bio-Based), By Compressor Type (Positive Displacement, Dynamic), By End Use, And Segment Forecasts, 2018 - 2025

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Abstracts

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The global compressor oil market size is estimated to reach USD 5.59 billion by 2025, according to a new report by Grand View Research, Inc., progressing at a CAGR of 5.1% during the forecast period. Growing industrial sector in the Middle East and Asia Pacific is anticipated to drive the demand for compressor oils over the forecast period.

Manufacturers have to comply with regulations and guidelines regarding disposal of industrial compressor oils. Surging demand for bio-based products owing to rising environmental concerns are projected to play a vital role in market expansion. However, high costs associated with production of bio-based product type are poised to remain a key challenge for market participants.

Bio-based compressor oils have significantly shown an increase in terms of market share. Croda International Plc aims at competing with major synthetic lubricant manufacturers by introducing bio-based lubricants. In 2014, the U.S Department of Agriculture approved four Bio-based lubricants of Croda. The bio content in each of the products varies from 70.0% to 90.0%.

Compressor oils are largely used for industrial applications and companies follow the franchise model for establishing good distribution and sales network. These manufacturing companies are realizing the need to concentrate on core competencies by either outsourcing their retail distribution or establishing a subsidiary company.

Compressor oils are capable of performing several functions owing to their anti-wear performance, copper corrosion resistance, foam resistance, rust protection, hydrolytic stability, and oxidation stability properties. In order to achieve a particular performance parameter, compressor oil manufacturers have to invest heavily for experimentation and testing of performance of a particular chemical composition and thus, need to invest heavily in R&D activities.

Further key findings from the report suggest:

Synthetic base oil dominated the global compressor oil market with a revenue share of over 43.0% in 2017. Synthetic oils are preferred for compressors owing to their molecular makeup

Asia Pacific is likely to observe a remarkable CAGR of 4.9% in terms of volume during the forecast period, on account of abundant availability of raw materials and high rate of industrialization in the region

Large industrial base is expected to augment the market in North America

Some of the key participants present in the market are Royal Dutch Shell; ExxonMobil; Lukoil; Total S.A; Chevron Corporation; British Petroleum; The Dow Chemical; BASF; Sinopec Limited; Sasol Limited; Fuchs Petrolub; and Croda International

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