

Metalworking Fluids Market Size, Share & Trends Analysis Report By Product (Mineral, Synthetic), By End-use (Machinery, Transportation Equipment), By Industrial End-use, By Application, And Segment Forecasts, 2022 - 2030

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Abstracts

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Metalworking Fluids Market Growth & Trends

The global metalworking fluids market size is expected to reach USD 15.1 million by 2030, as per the new report by Grand View Research, Inc., registering a CAGR of 3.8% over the forecast period. The demand is attributed to arise in demand for automotive and industrial machinery. Individual end-use sectors, such as machinery, metal fabrication, and transportation equipment, are driving the expansion of the market. The market is also expected to be driven by strong development in the machinery and transportation equipment end-use industries over the projected period. Manufacturing is one of the core industries in North America and Europe. Advances in the manufacturing methods for the production of sophisticated end-use products, coupled with the increase in the exports of construction machinery and power, agricultural, and automotive equipment, have fueled the market growth. The sector is expected to benefit from increased production of construction machines and related parts for industrial, residential, and commercial construction. The rise in public-private partnerships is expected to boost the demand for a variety of construction components that use MWFs during their production. Because of the expanding building activities in these nations, emerging economies are likely to be critical for product growth. The increasing demand for electricity and upgrading of the existing infrastructure for electricity generation, transmission, and distribution, is anticipated to fuel the market for electrical & power

equipment and related components. These components are manufactured using ferrous and non-ferrous metal parts, which consume MWFs during manufacturing.

Metalworking Fluids Market Report Highlights

Mineral-based MWFs accounted for a revenue share of 48.1% in 2021 due to the increased consumption owing to their low cost

Water cutting oils application is anticipated to grow at the fastest CAGR over the forecast period due to product usage in operations, such as drilling, milling grinding, and mainly in heat dissipation for the proper machining process

The machinery segment dominated the market in 2021 due to the high demand for construction equipment and increased infrastructural development activities

The automobile industry is anticipated to witness a significant CAGR over the forecast period due to the high demand for automobile machinery

The growth of the construction and electrical & power equipment sectors in emerging economies is also expected to drive the product demand

Synthetic and mineral-based products aid in better tool performance, which has led to their high demand

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