

Slideway Oil Market Analysis By Product (ISO VG 68, ISO VG 220) And Segment Forecasts To 2022

<https://marketpublishers.com/r/S0FC068F27BEN.html>

Date: February 2016

Pages: 85

Price: US\$ 5,950.00 (Single User License)

ID: S0FC068F27BEN

Abstracts

The global slideway oil market is expected to reach USD 94.78 billion by 2022, according to a new report by Grand View Research, Inc. High machinery demand in automobile, food & beverage and packaging industry is expected to fuel product market over the next seven years.

Rapid industrialization in emerging economies of BRICS on account of favorable foreign investment norms, availability of large pool of skilled labor and technological know-how is expected to have a positive impact on the sector over the forecast period.

Increasing R&D expenditure for introduction of improved product grades is expected to promote demand over the next seven years. Stringent regulations restraining product use primarily in food & beverage manufacturing machinery is likely to hamper industry growth. Technological innovations pertaining to improving efficiency and anti-slip properties is expected to have a positive impact on the market over the next seven years.

Further key findings from the report suggest:

ISO VG 68 was the largest product segment with volume estimated over 3.00 million tons in 2014. The product is employed in numerous mobile and industrial applications on account of its excellent wear protection against high speed pumps and increased pressure, rust and corrosion. This is expected to have a positive impact on product growth over the next seven years.

ISO VG 220 grade revenue was valued over USD 15.00 billion in 2014. Increasing product use in worm gears and heavy loaded gearings on account of anti-wear and anti-

corrosion properties is expected to fuel its demand over the forecast period.

Asia Pacific is the largest regional segment and was valued at over USD 25.00 billion in 2014. Rapid industrialization in India and China coupled with growing transportation and manufacturing sectors are expected to favourably impact demand over the forecast period.

North America and Asia Pacific have been the largest markets for these products on account of tremendous growth in the manufacturing sector. Rising R&D investments coupled with associated technological breakthroughs in the area of processing and cost-effective production of slideway oils were key factors responsible for augmenting demand over the past few years and the trend is expected to continue over the forecast period.

Major manufacturers are integrated to provide specialized products on the basis of application. Companies including ExxonMobil and Chevron are directly involved in production of slideway oil for specific applications. These companies are further involved in supply agreements with major end-users to ensure steady sales of the product. Rising industrial output particularly in metal forming, foundry, plastics, machining and mining industries of China and India has led to capacity expansions by companies.

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