

# **Transmission Fluids Market Analysis By Product Type (Automatic, Manual, Dual Clutch, Continuously Variable Transmission Fluids), By Application, Regional Outlook, And Segment Forecasts, 2014 - 2025**

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## **Abstracts**

The global transmission fluid market is expected to reach USD 11.96 billion by 2025, growing at a CAGR of 3.4%, according to a new report by Grand View Research, Inc. Expanding automotive sector in emerging economies has driven lubricants consumption in several vehicle types. Growing consciousness regarding the advantages of technologically advanced lubricants is expected to boost product demand.

Growing consumer awareness regarding environment-friendly, low emission vehicles is expected to foster growth in the overall industry. Innovative fluids are being produced in line with the manufacturing units of the vehicles to cater to transitioning consumer demands of fuel efficient & high-performance vehicles.

Automotive and construction industries are expected to fuel such specialized lubricants demand. Heavy-duty vehicles are increasingly utilized for farming & building activities, in line with rising population levels across the globe. Growing spending on renovation and infrastructure are also conducive to industry growth.

Heavy-duty vehicles are expected to remain the dominant application with over 51% of the volume share in 2016. Heavy-duty vehicles such as tractors also require high-performance lubricants that deliver desired output for long-term agricultural activities. These require specialized manual transmission fluids (MTF), which are directly sourced to the gearbox and axles of heavy-duty vehicles.

Further key findings from the report suggest:

The global transmission fluids demand is anticipated to grow from 2.56 million tons in 2016 at 2.3% CAGR from 2017 to 2025

Passenger vehicles are witnessing rapid growth in emerging economies on account of rising consumer disposable income and shift in perception from viewing cars as necessities rather than luxuries

ATF emerged as the leading product type owing to the increasing demand for automatic vehicles. Heavy-duty and agriculture machinery & equipment are also utilizing vast amounts of ATF in order to prolong vehicle lifespans.

MTF is utilized only in specific manual vehicles, and innovation in this segment has been a critical factor owing to numerous complexities associated with these fluids. A major concern is fuel efficiency enhancement and suppressing transmission noise to enable a smooth transmission.

Growing consumer awareness towards lower vehicular emissions have encouraged OEMs to collaborate with lubricant manufacturers in order to achieve the optimum fuel efficiency levels. BASF is one such company that has tie-ups with numerous OEMs and suppliers to develop specific products for each automobile type.

Large companies such as BASF SE, Chevron Corporation, Exxon Mobil Corporation and Royal Dutch Shell with extensive global presence dominate the industry. Widespread distribution network along with innovative product portfolio is a major factor driving their success. These companies are also recognized for their extensive R&D operations which lead them to cater all kinds of application sectors globally.

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