

Vacuum Grease Market Analysis, By Type (Silicone, Fluorocarbon, Hydrocarbon), By Application (Food Processing, Laboratory Equipment, Pharmaceutical), By Region, And Segment Forecasts, 2014 - 2025

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Abstracts

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The global vacuum grease market is expected to reach USD 155.9 million by 2025, growing at a CAGR of 6.0%, according to a new report by Grand View Research, Inc. Increasing use of high precision machines operating under vacuum environments is leading the demand for vacuum grease to provide lubrication in high temperature and pressure environments. Also, its demand is rising owing to its wide acceptance as a safe sealant among industries such as food processing, automotive and aerospace.

Vacuum grease, available in various variants depending on the base oil used, such as silicone based, hydrocarbon based, and fluorocarbon, is largely used as a sealant of O-rings, bearings, valves in vacuum environments. Europe and North America, were estimated as the dominant regions comprising a maximum share of the market in 2016. The growth in these regions are led by Germany and U.S. respectively. Germany, one of the largest exporter of food processing equipment, was estimated to be the largest consumer.

In terms of revenue, the global vacuum grease market in 2016 was driven by its applications in laboratory, food processing, automotive, and aerospace industries. In 2016, Europe and North America, emerged as the largest regional segments owing to the rapid investment and focus on research activities in academic, health care, and industrial sectors.

The demand is expected to witness significant growth in Asia Pacific region owing to the demand from end use industries such as manufacturing and aviation. Also in 2016, fluorocarbon based type was estimated to comprise the largest market share in terms of revenue. Food processing industry in Asia Pacific region is growing at a rapid pace, providing lucrative opportunities for the new entrants in this region. However, the presence of large number of unorganized manufacturers is expected to slow down the anticipated expansion of the key manufacturers to certain extent.

Further key findings from the report suggest:

Fluorocarbon based grease was estimated to possess maximum market share in terms of value in 2016 attributed by its ability to attain high profit margin for the manufacturers catering to the aerospace industry.

Automotive & aerospace industry emerged as the largest application segment in terms of revenue in 2016 and is estimated to reach USD 46.44 million by 2025. Increase in the investment and production capacities of automotive industries in Asia Pacific and Europe regions is expected to boost the growth over the years ahead.

The U.S. market in terms of revenue was valued USD 24.95 million in 2016 and is estimated to reach USD 40.95 million by 2025. The market in Asia Pacific is projected to witness substantial growth in aerospace, manufacturing and food processing industries in China and India. Also, Asia Pacific regions is expected witness fastest growth over the forecast period.

Key players including Dow Corning Corporation, M&I Materials Ltd., Castrol Limited, The Chemours Company dominated the global market with significant market presence.

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