

The 2023 Report on Base Oils: World Market Segmentation by City

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Abstracts

This report was created for global strategic planners who cannot be content with traditional methods of segmenting world markets. With the advent of a 'borderless world', cities become a more important criteria in prioritizing markets, as opposed to regions, continents, or countries. This report covers the top 2,000 cities in over 200 countries. It does so by reporting the estimated market size (in terms of latent demand) for each major city of the world. It then ranks these cities and reports them in terms of their size as a percent of the country where they are located, their geographic region (e.g. Africa, Asia, Europe, Middle East, North America, Latin America), and the total world market.

In this report we define the sales of base oils as including all commonly understood products falling within this broad category, such as group I, II, III, IV, and V oils and base oils used for automotive, hydraulic, and industrial oils, metalworking fluids, and greases, irrespective of product packaging, formulation, size, or form. Companies participating in this industry include ADNOC, Amyris, Avista, Bahrain Lube Base Oil Company, Bharat Petroleum Corporation, BP, British Petroleum, Calumet Specialty Products Partners, Chevron, CNOOC, Cosan Industries, Ergon, Evonik Industries, Exxon Mobil Corporation, Formosa, Fuchs Group, GS Caltex, Gulf Oil, H&R Iwerke Schindler GmbH, Hengli Petrochemical, Hindustan Petroleum Corporation, HPCL, Indian Oil, Jordan Petroleum Refinery Company, Lotos Oil Sp., Luberef, Lukoil, Motul, Neste Oil, Nynas, Petrobras, PetroChina Company, Petrolia Nasional Berhad, Petronas, Repsol, Royal Dutch Shell, Saudi Aramco, Sepahan, Shamrock Oils, Shandong Qingyuan, Sinopec, SK Lubricants, S-Oil, Total SA, and Tupras. In addition to the sources indicated, additional information available to the public via news and/or press releases published by players in the industry was considered in defining and calibrating this category. All figures are in a common currency (U.S. dollars, millions)

and are not adjusted for inflation (i.e., they are current values). Exchange rates used to convert to U.S. dollars are averages for the year in question. Future exchange rates are assumed to be constant in the future at the current level (the average of the year of this publication's release in 2022).

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