

Aftermarket for Engine Oil in Passenger Cars Market by Application (Pickup Trucks, Minivans, SUVs, Compact Car), and Region 2023-2028

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Abstracts

Market Overview:

The global aftermarket for engine oil in passenger cars market size reached 1.1 Billion Gallons in 2022. Looking forward, IMARC Group expects the market to reach 1.38 Billion Gallons by 2028, exhibiting a growth rate (CAGR) of 3.86% during 2023-2028. The increasing demand for passenger cars, the escalating need for regular maintenance, check, and servicing in vehicles, rapid product innovations, widespread product availability across e-commerce platforms, and extensive research and development (R&D) activities are some of the key factors driving the market.

The aftermarket for engine oil in passenger cars refers to the sale and distribution of engine oil products that are not directly supplied by the original equipment manufacturer (OEM) or the vehicle manufacturer. It offers a diverse range of engine oil products to cater to different car models, engine types, and performance requirements. The aftermarket for engine oil in passenger cars helps ensure proper engine maintenance, enhances the performance of passenger car engines, and provides cost-effective solutions for oil changes and routine maintenance. As compared to purchasing OEM-branded oils, aftermarket engine oils are widely accessible through various channels, such as auto parts stores, online retailers, and independent service centers, and are cost-effective. Moreover, aftermarket engine oils are extensively used in pickup trucks, minivans, SUVs, and compact cars.

Aftermarket for Engine Oil in Passenger Cars Market Trends:

The increasing demand for passenger cars across the globe is one of the key factors propelling the market growth. In line with this, the rising need for regular maintenance

and servicing is acting as another growth-inducing factor. Engine oil is widely used for regular maintenance to ensure optimal engine performance and longevity. Moreover, the widespread product adoption to maintain performance and prevent engine wear in aging vehicles is creating a positive outlook for the market. Apart from this, the introduction of advanced engine oils that can withstand higher temperatures and provide improved lubrication is providing an impetus to the market growth. Additionally, the increasing demand for engine oil products that contribute to reduced emissions and improved fuel efficiency due to the rising environmental consciousness among the masses is contributing to the market growth. Furthermore, the increasing awareness among consumers regarding the importance of regular vehicle maintenance, including oil changes, is positively influencing the market growth. Other factors, including significant growth in the automotive industry, enhanced focus on research and development (R&D) activities, and widespread product availability across e-commerce platforms, are repeating remunerative growth opportunities for the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global aftermarket for engine oil in passenger cars market, along with forecasts at the global, regional, and country levels from 2023-2028. Our report has categorized the market based on application.

Application Insights:

- Pickup Trucks
- Minivans
- SUVs
- Compact Car

The report has provided a detailed breakup and analysis of the aftermarket for engine oil in passenger cars market based on the application. This includes pickup trucks, minivans, SUVs, and compact car. According to the report, pickup trucks represented the largest segment.

Regional Insights:

- North America
 - United States
 - Canada
- Europe

Germany
France
United Kingdom
Italy
Spain
Russia
Others
Asia Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific was the largest market for aftermarket for engine oil in passenger cars. Some of the factors driving the Asia Pacific aftermarket for engine oil in passenger cars market included the increasing awareness regarding the importance of regular vehicle maintenance, various technological advancements, and significant growth in the automotive industry.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global aftermarket for engine oil in passenger cars market. Detailed profiles of all major companies have been provided. Some of the companies covered include Amsoil Inc., Castrol Limited (BP p.l.c.), Chevron Corporation (Hinduja Group), Gulf Oil Lubricants India Ltd, Shell plc, Valvoline Inc., etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:

How has the global aftermarket for engine oil in passenger cars market performed so far, and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global aftermarket for engine oil in passenger cars market?

What is the impact of each driver, restraint, and opportunity on the global aftermarket for engine oil in passenger cars market?

What are the key regional markets?

Which countries represent the most attractive aftermarket for engine oil in passenger cars market?

What is the breakup of the market based on the application?

Which is the most attractive application in the aftermarket for engine oil in passenger cars market?

What is the competitive structure of the global aftermarket for engine oil in passenger cars market?

Who are the key players/companies in the global aftermarket for engine oil in passenger cars market?

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