

Aftermarket for Engine Oil in Passenger Cars Market Report by Application (Pickup Trucks, Minivans, SUVs, Compact Car), and Region 2024-2032

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Abstracts

The global aftermarket for engine oil in passenger cars market size reached 1.14 Billion Gallons in 2023. Looking forward, IMARC Group expects the market to reach 1.55 Billion Gallons by 2032, exhibiting a growth rate (CAGR) of 3.37% during 2024-2032. 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 report, along with forecasts at the global, regional and country levels from 2024-2032. 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?

Key Benefits for Stakeholders:

IMARC's report offers a comprehensive quantitative analysis of various market segments, historical and current market trends, market forecasts, and dynamics of the aftermarket for engine oil in passenger cars market from 2018-2032.

The research study provides the latest information on the market drivers, challenges, and opportunities in the global aftermarket for engine oil in passenger cars market.

The study maps the leading, as well as the fastest-growing, regional markets. It further enables stakeholders to identify the key country-level markets within each region.

Porter's five forces analysis assist stakeholders in assessing the impact of new entrants, competitive rivalry, supplier power, buyer power, and the threat of substitution.

It helps stakeholders to analyze the level of competition within the aftermarket for engine oil in passenger cars industry and its attractiveness.

Competitive landscape allows stakeholders to understand their competitive environment and provides an insight into the current positions of key players in the market.

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL AFTERMARKET FOR ENGINE OIL IN PASSENGER CARS MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

6 MARKET BREAKUP BY APPLICATION

- 6.1 Pickup Trucks
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 Minivans
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast
- 6.3 SUVs

- 6.3.1 Market Trends
- 6.3.2 Market Forecast
- 6.4 Compact Car
 - 6.4.1 Market Trends
 - 6.4.2 Market Forecast

7 MARKET BREAKUP BY REGION

- 7.1 North America
 - 7.1.1 United States
 - 7.1.1.1 Market Trends
 - 7.1.1.2 Market Forecast
 - 7.1.2 Canada
 - 7.1.2.1 Market Trends
 - 7.1.2.2 Market Forecast
- 7.2 Asia-Pacific
 - 7.2.1 China
 - 7.2.1.1 Market Trends
 - 7.2.1.2 Market Forecast
 - 7.2.2 Japan
 - 7.2.2.1 Market Trends
 - 7.2.2.2 Market Forecast
 - 7.2.3 India
 - 7.2.3.1 Market Trends
 - 7.2.3.2 Market Forecast
 - 7.2.4 South Korea
 - 7.2.4.1 Market Trends
 - 7.2.4.2 Market Forecast
 - 7.2.5 Australia
 - 7.2.5.1 Market Trends
 - 7.2.5.2 Market Forecast
 - 7.2.6 Indonesia
 - 7.2.6.1 Market Trends
 - 7.2.6.2 Market Forecast
 - 7.2.7 Others
 - 7.2.7.1 Market Trends
 - 7.2.7.2 Market Forecast
- 7.3 Europe
 - 7.3.1 Germany

- 7.3.1.1 Market Trends
- 7.3.1.2 Market Forecast
- 7.3.2 France
 - 7.3.2.1 Market Trends
 - 7.3.2.2 Market Forecast
- 7.3.3 United Kingdom
 - 7.3.3.1 Market Trends
 - 7.3.3.2 Market Forecast
- 7.3.4 Italy
 - 7.3.4.1 Market Trends
 - 7.3.4.2 Market Forecast
- 7.3.5 Spain
 - 7.3.5.1 Market Trends
 - 7.3.5.2 Market Forecast
- 7.3.6 Russia
 - 7.3.6.1 Market Trends
 - 7.3.6.2 Market Forecast
- 7.3.7 Others
 - 7.3.7.1 Market Trends
 - 7.3.7.2 Market Forecast
- 7.4 Latin America
 - 7.4.1 Brazil
 - 7.4.1.1 Market Trends
 - 7.4.1.2 Market Forecast
 - 7.4.2 Mexico
 - 7.4.2.1 Market Trends
 - 7.4.2.2 Market Forecast
 - 7.4.3 Others
 - 7.4.3.1 Market Trends
 - 7.4.3.2 Market Forecast
- 7.5 Middle East and Africa
 - 7.5.1 Market Trends
 - 7.5.2 Market Breakup by Country
 - 7.5.3 Market Forecast

8 DRIVERS, RESTRAINTS, AND OPPORTUNITIES

- 8.1 Overview
- 8.2 Drivers

8.3 Restraints

8.4 Opportunities

9 VALUE CHAIN ANALYSIS

10 PORTERS FIVE FORCES ANALYSIS

10.1 Overview

10.2 Bargaining Power of Buyers

10.3 Bargaining Power of Suppliers

10.4 Degree of Competition

10.5 Threat of New Entrants

10.6 Threat of Substitutes

11 PRICE ANALYSIS

12 COMPETITIVE LANDSCAPE

12.1 Market Structure

12.2 Key Players

12.3 Profiles of Key Players

12.3.1 Amsoil Inc.

12.3.1.1 Company Overview

12.3.1.2 Product Portfolio

12.3.2 Castrol Limited (BP p.l.c.)

12.3.2.1 Company Overview

12.3.2.2 Product Portfolio

12.3.3 Chevron Corporation (Hinduja Group)

12.3.3.1 Company Overview

12.3.3.2 Product Portfolio

12.3.3.3 Financials

12.3.3.4 SWOT Analysis

12.3.4 Gulf Oil Lubricants India Ltd

12.3.4.1 Company Overview

12.3.4.2 Product Portfolio

12.3.4.3 Financials

12.3.5 Shell plc

12.3.5.1 Company Overview

12.3.5.2 Product Portfolio

12.3.5.3 Financials

12.3.6 Valvoline Inc.

12.3.6.1 Company Overview

12.3.6.2 Product Portfolio

12.3.6.3 Financials

12.3.6.4 SWOT Analysis

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