

Forming Fluids Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global forming fluids market size reached US\$ 3.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 3.6 Billion by 2028, exhibiting a growth rate (CAGR) of 1.89% during 2023-2028.

Forming fluids are fluids that are used in forming processes such as folding, stamping, drawing and wire-drawing. These processes are largely used in the manufacturing of sheet metal and components, both in heavy industry and in the manufacturing of small, detailed objects. The products utilised in such processes may be either oil-based or emulsions that are derived from mineral or synthetic oils. These fluids include drawing and stamping compounds, forging compounds, rolling oils, die-casting compounds, and hydroforming fluids.

Forming fluids provide great lubrication and better corrosion protection and thus help in protecting the substrates from scratches and damage during manufacturing and molding. They are composed of different additives that help in improving their efficiency. Additionally, a defining characteristic of forming fluids is that they protect the substrates from acidic conditions and humidity, particularly in industrial environments. The selection of the forming fluids depends on numerous parameters which includes the type of application, process, available water quality, and the metal. The right selection of parameters ensures the cost-effective and smooth operation of the metal forming process.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global forming fluids market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on product type, and

application.

Breakup by Product Type:

Rolling Oils
Hydroforming Fluids
Others

Based on the product type, the market has been segmented into rolling oils, hydroforming fluids and others.

Breakup by Application:

Primary Metals
Transportation Equipment
Fabricated Metal Products
Machinery
Metal Cans
Others

Based on the application, the market has been segmented into primary metals, transportation equipment, fabricated metal products, machinery, metal cans and others. Primary metals currently represent the biggest segment.

Breakup by Region:

Asia Pacific
North America
Europe
Middle East and Africa
Latin America

Region-wise, the market has been segmented into Asia Pacific, North America, Europe, Middle East and Africa, and Latin America. Amongst these, Asia Pacific is the biggest market, accounting for the majority of the global market.

Competitive Landscape:

The competitive landscape of the market has also been examined with some of the key players being Afton Group, BASF SE, Chevron Corporation, The Dow Chemical

Company, Lonza Group, Lubrizol Corporation, Apar Group, Columbia Petro Chem Pvt. Ltd., Public Joint Stock Company Gazprom, Idemitsu Kosan Co. Ltd., Indian Oil Corporation Limited, PJSC LUKOIL, PT PERTAMINA (PERSERO), China Petrochemical Corporation, SK Lubricants Co. Ltd. and Total Specialties USA.

This report provides a deep insight into the global forming fluids market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the forming fluids industry in any manner.

Key Questions Answered in This Report

1. What was the size of the global forming fluids market in 2022?
2. What is the expected growth rate of the global forming fluids market during 2023-2028?
3. What are the key factors driving the global forming fluids market?
4. What has been the impact of COVID-19 on the global forming fluids market?
5. What is the breakup of the global forming fluids market based on the product type?
6. What is the breakup of the global forming fluids market based on the application?
7. What are the key regions in the global forming fluids market?
8. Who are the key players/companies in the global forming fluids market?

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