

Oil Filter Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global oil filter market size reached US\$ 3.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 4.6 Billion by 2028, exhibiting a growth rate (CAGR) of 5.2% during 2023-2028.

Oil filter is a device designed for eliminating impurities and foreign particles from automobile oils. It removes dirt and sludge, which further helps in keeping the oil safe and unadulterated, protecting the engine from premature wearing, enabling it to function efficiently, reducing emissions and decreasing the overall consumption of fuel. Its utilization assists in preventing contaminants from damaging the engine as oil left unfiltered can become saturated. Besides this, it is easy to replace and leaves no residue and helps in cooling the oil and monitoring the pressure.

Oil Filter Market Trends:

The increasing sales of oil filters are predominantly dependent on the growing environmental concerns among individuals as well as governing agencies of several countries due to considerable emissions of greenhouse gases (GHGs). In line with this, the rising need for vehicle safety and enhancing the overall performance of the engine is strengthening the growth of the market. Apart from this, the burgeoning automotive industry, in confluence with the increasing production of commercial vehicles on account of the surging construction activities, is catalyzing the demand for oil filters around the world. Moreover, leading manufacturers are significantly funding research and development activities (R&D) to introduce clean fuel levels in oil filters. Besides this, vehicle owners worldwide are focusing on preventive maintenance to increase the productivity and longevity of vehicles. This, in turn, is impelling the growth of the market.

Furthermore, the growing average age of vehicles in operation due to continual improvement in the quality of vehicles and associated functionalities is envisaged to offer lucrative growth opportunities to market players.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global oil filter market report, along with forecasts at the global and regional levels from 2023-2028. Our report has categorized the market based on end-use and fuel type.

Breakup by End-Use:

- Passenger Cars
- Commercial Vehicles
- Two-Wheelers
- Others

Passenger cars currently hold the largest market share on account of rapid urbanization, inflating disposable incomes and consequently altering lifestyles.

Breakup by Fuel Type:

- Gasoline
- Diesel

At present, gasoline accounts for the majority of the total market share.

Breakup by Region:

- Asia Pacific
- North America
- Europe
- Middle East and Africa
- Latin America

The Asia Pacific dominates the market due to the implementation of stringent emission regulations in different parts of the region.

Competitive Landscape:

The competitive landscape of the market has been analyzed in the report, along with

the detailed profiles of the major players operating in the industry. Some of these players are Ahlstrom-Munksj? Oyj, CLARCOR Inc., DENSO Corporation, MAHLE GmbH, and MANN+HUMMEL International GmbH & Co. KG.

Key Questions Answered in This Report

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

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