

# Passenger Car Motor Oil Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

### Market Overview:

The global passenger car motor oil market size reached US\$ 20.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 22.2 Billion by 2028, exhibiting a growth rate (CAGR) of 1.8% during 2023-2028.

Passenger car motor oil, or PCMO, helps in protecting and improving the overall functioning of engines in passenger cars. The motor oil lubricates the internal combustion engines which reduces the friction created in the moving parts. Passenger car motor oils are made from a combination of base oils that are obtained from petroleum-based hydrocarbons. These oils prevent the occurrence of corrosion and rust as well as obstruct the formation of deposits in the engine.

On account of factors such as increasing population, rising income levels, improving road infrastructure, etc., the sales of passenger cars are rising across both developed and developing regions. This has created a positive impact on the demand of passenger car motor oils. Moreover, across developed regions like Europe and North America, consumers are becoming aware of the benefits offered by high-quality motor oils. For instance, there has been a shift among consumers from mono-grade to multi-grade oils, which offer improved pumpability, mileage and performance efficiency in cold start-up temperatures by reducing the startup lead time. Moreover, passenger car motor oils also provide benefits in terms of reduction of friction and wear, equipment protection, temperature control, increased lifespan and efficiency, and enhance the reliability of engine components.

### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global passenger car motor oil market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on viscosity grade and type.

### Breakup by Viscosity Grade:

#### Multi Grade

25W-50/25W-60

15W-40/15W-50

20W-40/20W-50

10W-30/10W-40

#### Mono Grade

SAE 40

SAE 30

SAE 50

SAE 20

### Breakup by Type:

Full Synthetic

Synthetic Blend

Conventional

High Mileage

North America

Asia Pacific

Europe

Middle East and Africa

Latin America

### Competitive Landscape:

The report has also analysed the competitive landscape of the market along with the profiles of the key players.

### Key Questions Answered in This Report:

How has the global passenger car motor oil market performed so far and how will it perform in the coming years?

What are the key regional markets in the global passenger car motor oil industry?

What has been the impact of COVID-19 on the global passenger car motor oil industry?

What is the breakup of the market based on the viscosity grade?

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

What are the various stages in the value chain of the global passenger car motor oil industry?

What are the key driving factors and challenges in the global passenger car motor oil industry?

What is the structure of the global passenger car motor oil industry and who are the key players?

What is the degree of competition in the global passenger car motor oil industry?

What are the profit margins in the global passenger car motor oil industry?

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