

South Korea Industrial Lubricants Market Size, Share, Trends and Forecast by Product Type, Base Oil, End Use Industry, and Region, 2026-2034

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Abstracts

The South Korea industrial lubricants market size reached USD 1,812.7 Million in 2025. The market is projected to reach USD 2,369.2 Million by 2034, exhibiting a growth rate (CAGR) of 2.93% during 2026-2034. As the production of cars, trucks, and commercial vehicles is increasing, the demand for lubricants to facilitate the manufacturing process is rising. Besides this, in the marine industry, ships require specialized materials to manage harsh ocean conditions and reduce wear on engines, propellers, and onboard systems, contributing to the expansion of the South Korea industrial lubricants market share.

SOUTH KOREA INDUSTRIAL LUBRICANTS MARKET TRENDS:

Increasing vehicle production

Rising vehicle production is positively influencing the market in South Korea. With the increased manufacturing of cars, trucks, and commercial vehicles, there is a heightened demand for lubricants to assist in the manufacturing process. These lubricants are used in different phases, including metalworking, engine assembly, and testing.

Manufacturing plants depend on hydraulic fluids, cutting fluids, and gear oils to ensure machines operate seamlessly and effectively. Increased production leads to more regular operation and upkeep of industrial equipment, driving the need for high-performance lubricants. In addition, the growing utilization of automated and high-speed equipment in vehicle manufacturing requires advanced lubricants that reduce friction, prevent wear, and extend equipment life. The rise in the production of electric vehicles, including electric cars and scooters, is also contributing to the market expansion, as it is driving the demand for specialty lubricants used in new types of motors, cooling

systems, and gear units. As per the IMARC Group, the South Korea electric car market size reached USD 3,394.3 Million in 2024. Furthermore, as vehicle quality and performance standards are rising, manufacturers are focusing more on adopting high-grade lubricants to ensure precision and reliability in the production line.

Thriving shipbuilding and marine industries

The expansion of the shipbuilding and marine industries is bolstering the South Korea industrial lubricants market growth. As the country is one of the world's largest shipbuilders and continues to invest heavily in the industry, the continuous construction of large vessels like tankers, cargo ships, and container ships is catalyzing the demand for industrial lubricants. In February 2025, the South Korean government increased its investment budget by 40% to nearly USD 180 Million to boost its shipbuilding sector, emphasizing green shipping, digitalization, and autonomous technologies. Industrial lubricants are essential for operating heavy machinery, engines, hydraulic systems, and gearboxes used during shipbuilding. They also play a critical role in ensuring smooth metalworking, welding, and assembly processes. In the marine industry, ships require specialized lubricants to handle harsh ocean conditions and minimize wear on engines, propellers, and onboard systems. The growing demand for fuel-efficient and low-emission vessels is also creating the need for advanced marine lubricants that meet stringent environmental standards. Additionally, regular maintenance and repair of ships at ports and dry docks is boosting lubricant usage. As South Korea continues to secure major shipbuilding contracts and wager on eco-friendly ship designs, the need for reliable, high-performance lubricants is increasing steadily. This consistent growth in shipbuilding and marine activities is supporting the broadening of the market in the country.

SOUTH KOREA INDUSTRIAL LUBRICANTS MARKET SEGMENTATION:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the country and regional levels for 2026-2034. Our report has categorized the market based on product type, base oil, and end use industry.

Product Type Insights:

Hydraulic Fluid

Metal Working Fluid

Gear Oil

Grease

Others

The report has provided a detailed breakup and analysis of the market based on the product type. This includes hydraulic fluid, metal working fluid, gear oil, grease, and others.

Base Oil Insights:

Mineral Oil

Synthetic Oil

Bio-based Oil

A detailed breakup and analysis of the market based on the base oil have also been provided in the report. This includes mineral oil, synthetic oil, and bio-based oil.

End Use Industry Insights:

Construction

Metal and Mining

Cement Production

Power Generation

Automotive

Chemical Production

Oil and Gas

Textile Manufacturing

Food Processing

Agriculture

Pulp and Paper

Others

The report has provided a detailed breakup and analysis of the market based on the end use industry. This includes construction, metal and mining, cement production, power generation, automotive, chemical production, oil and gas, textile manufacturing, food processing, agriculture, pulp and paper, and others.

Regional Insights:

Seoul Capital Area

Yeongnam (Southeastern Region)

Honam (Southwestern Region)

Hoseo (Central Region)

Others

The report has also provided a comprehensive analysis of all the major regional markets, which include Seoul Capital Area, Yeongnam (Southeastern Region), Honam (Southwestern Region), Hoseo (Central Region), and others.

COMPETITIVE LANDSCAPE:

The market research report has also provided a comprehensive analysis of the competitive landscape. Competitive analysis such as market structure, key player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies

have been provided.

KEY QUESTIONS ANSWERED IN THIS REPORT

How has the South Korea industrial lubricants market performed so far and how will it perform in the coming years?

What is the breakup of the South Korea industrial lubricants market on the basis of product type?

What is the breakup of the South Korea industrial lubricants market on the basis of base oil?

What is the breakup of the South Korea industrial lubricants market on the basis of end use industry?

What is the breakup of the South Korea industrial lubricants market on the basis of region?

What are the various stages in the value chain of the South Korea industrial lubricants market?

What are the key driving factors and challenges in the South Korea industrial lubricants market?

What is the structure of the South Korea industrial lubricants market and who are the key players?

What is the degree of competition in the South Korea industrial lubricants market?

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