

Automotive Lubricants Market - Forecasts from 2019 to 2024

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Abstracts

The automotive lubricants market is projected to grow at a CAGR of 3.97% during the forecast period. Rising global middle-class population is boosting the demand for passenger cars which is one of the major drivers of automotive lubricants market. Growing transportation sector and increasing volume of global imports and exports is fuelling the demand for trucks and other vehicles which is also bolstering the growth of automotive lubricants market. Strict emission norms and growing environmental concerns are leading to a rapid rise in the adoption of high-performance lubricants, thus positively impacting the growth of automotive lubricants market. However, factors such as extended drain intervals and rising demand for electric vehicles will restrain the growth of automotive lubricants market during the forecast period. Geographically, North America and APAC hold a significant market share on account of high production and sales of automobiles in these regions.

DRIVERS

Rising sales of automobiles

Stringent emission norms

RESTRAINTS

Volatile prices of raw materials

INDUSTRY UPDATE

Recently in March 2019, automaker Tata Motors partnered with Valvoline Cummins and

launched co-branded lubricants branded as Tata Motors Genuine Oil.

Valvoline has recently announced to expand its quick-lube network into the Las Vegas market by making two acquisitions.

The major players profiled in the Automotive Lubricants market include AMSOIL INC., BP p.l.c., Valvoline LLC, Gazpromneft - Lubricants, Ltd., Motul, Klüber Lubrication, Munich, LUKOIL, Total, Shell Global, and Arabol Lubricants among others.

Segmentation

The automotive lubricants market has been analyzed through the following segments:

By Product Type

Engine Oil

Gear Oil

Others

By Application

Passenger Vehicles

Commercial Vehicles

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

United Kingdom

Germany

France

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

Australia

India

Others

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