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Global Oil-based Drilling Lubricants Market Growth 2026-2032

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Abstracts

The global Oil-based Drilling Lubricants market size is predicted to grow from US$ 987 million in 2025 to US$ 1435 million in 2032; it is expected to grow at a CAGR of 5.6% from 2026 to 2032.

In 2024, global sales of oil-based drilling lubricants reached 580,000 tons, with an average selling price of $1,650 per ton. Oil-based drilling lubricants are functional additives used in oil and gas drilling processes. Their primary function is to reduce friction between the drill string and the wellbore, improve lubrication, reduce mechanical torque and stick-slip, improve drilling efficiency, and extend equipment life. Upstream raw materials include mineral oil, synthetic oil, esters, and surfactants. Major suppliers include Shell, ExxonMobil, and Dow Chemical. Downstream customers include oilfield service companies and drilling contractors, such as Schlumberger, Halliburton, and Sinopec Petroleum Engineering Technology Services. Future development trends are focused on high-performance, environmentally friendly, and biodegradable oil-based drilling lubricants to meet the needs of green drilling and deepwater and unconventional oil and gas production.

United States market for Oil-based Drilling Lubricants is estimated to increase from US$ million in 2025 to US$ million by 2032, at a CAGR of % from 2026 through 2032.

China market for Oil-based Drilling Lubricants is estimated to increase from US$ million in 2025 to US$ million by 2032, at a CAGR of % from 2026 through 2032.

Europe market for Oil-based Drilling Lubricants is estimated to increase from US$ million in 2025 to US$ million by 2032, at a CAGR of % from 2026 through 2032.

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Global key Oil-based Drilling Lubricants players cover Ashahi Chemical Industries Pvt. Ltd ., Emery Oleochemicals, Chevron Phillips Chemical Company LLC., Di-Corp, Proec Energy, etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2025.

Report Scope

LP Information, Inc. (LPI) ' newest research report, the “Oil-based Drilling Lubricants Industry Forecast” looks at past sales and reviews total world Oil-based Drilling Lubricants sales in 2025, providing a comprehensive analysis by region and market sector of projected Oil-based Drilling Lubricants sales for 2026 through 2032. With Oil-based Drilling Lubricants sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US$ millions of the world Oil-based Drilling Lubricants industry.

This Insight Report provides a comprehensive analysis of the global Oil-based Drilling Lubricants landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Oil-based Drilling Lubricants portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms’ unique position in an accelerating global Oil-based Drilling Lubricants market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Oil-based Drilling Lubricants and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Oil-based Drilling Lubricants.

This report presents a comprehensive overview, market shares, and growth opportunities of Oil-based Drilling Lubricants market by product type, application, key manufacturers and key regions and countries.

Market Segmentation

Segmentation by Type:

Oiliness Agent

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Extreme Pressure Agent

Complex Lubricant

Segmentation by Application:

Deepwater Drilling

High-temperature and High-pressure Wells

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

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Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its market penetration.

Ashahi Chemical Industries Pvt. Ltd .

Emery Oleochemicals

Chevron Phillips Chemical Company LLC.

Di-Corp

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Proec Energy

Deshunyuan

Lubrizol

Lamberti SpA

Global Drilling Fluids & Chemicals Limited

TotalEnergies SE

Key Questions Addressed in this Report

What is the 10-year outlook for the global Oil-based Drilling Lubricants market?

What factors are driving Oil-based Drilling Lubricants market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Oil-based Drilling Lubricants market opportunities vary by end market size?

How does Oil-based Drilling Lubricants break out by Type, by Application?

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