

Compressor Oil Market by Base oil (Synthetic, Mineral, Semi-Synthetic, and Bio-based), Compressor Type (Dynamic, Positive Displacement), Application (Gas, Air), End-Use Industry (General Manufacturing, Construction, Oil & Gas) - Global Forecast to 2023

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Abstracts

“The compressor oil market is projected to register a CAGR of 5.6%, in terms of value, during the forecast period.”

The compressor oil market size is projected to grow from USD 10.1 billion in 2018 to USD 13.2 billion by 2023. Industrial growth in growing regions such as APAC and the Middle East & Africa coupled with rising automation in various end-use industries is expected to drive the demand for compressor oil during the forecast period. However, technological advancements and oil rejuvenation act as restraining factors for the growth of the compressor oil market.

“The synthetic oil segment is expected to lead the compressor oil market, in terms of volume, during the forecast period.”

The synthetic oil segment is expected to lead the compressor oil market, in terms of volume, from 2018 to 2023. The dominance of the synthetic oil segment is owing to its high performance in extreme conditions, high drain interval, better viscosity index, higher shear stability, and chemical resistance. Synthetic oils can perform at extreme temperatures; moreover, due to its low volatility, there is reduced oil consumption, oil residue, and deposit formation, which enhance the compressor performance.

“The general manufacturing industry is projected to account for the largest share of the overall compressor oil market, in terms of volume, between 2018 and 2023.”

General manufacturing is the largest end user of compressor oil. General manufacturing includes various small industries such as transportation equipment, metal production, commercial machinery, food & beverage, and rubber & plastic. These industries consume compressor oil during product manufacturing; hence, the use of compressor oil is important in these industries to ensure smooth functioning of the machine. The rapid growth of the manufacturing sector in the developing regions is expected to drive the compressor oil market during the forecast period.

“APAC is expected to be the largest and fastest-growing compressor oil market during the forecast period, in terms of volume.”

APAC is projected to be the largest and fastest-growing compressor oil market during the forecast period due to the high growth of the manufacturing and construction industries in the emerging countries such as China, India, Japan, and South Korea. The domestic and foreign investments in the construction industry have been consistently growing over the past decade in this region. Moreover, the rising investment for infrastructure development in the developing countries of APAC is fueling the compressor oil market in the region.

In the process of determining and verifying the market size for several segments gathered through secondary research, extensive primary interviews were conducted. A breakdown of the profiles of the primary interviewees are as follows:

By Company Type: Tier 1 - 30%, Tier 2 - 43%, and Tier 3 - 27%

By Designation: C-Level - 21%, Director Level - 23%, and Others - 56%

By Region: APAC - 41%, North America- 30%, Europe - 18%, and South America and Middle East & Africa - 11%

Key players profiled in the report include Royal Dutch Shell PLC (The Netherlands), ExxonMobil Corporation (US), British Petroleum Plc ((UK), Chevron Corporation (US), Total SA (France), Sinopec Limited (China), Lukoil (Russia), Indian Oil Corporation Ltd. (India), Fuchs Group (Germany), and Idemitsu Kosan Co. Ltd. (Japan).

Research Coverage

This report segments the market for compressor oil on the basis of base oil, compressor type, application, end-use industry, and region, and provides estimations for the overall value of the market across various regions. A detailed analysis of key industry players has been conducted to provide insights into their business overviews, products & services, key strategies, new product launches, expansions, and agreements associated with the market for compressor oil.

Reasons to Buy this Report

This research report is focused on various levels of analysis — industry analysis (industry trends), market ranking analysis of top players, and company profiles, which together provide an overall view on the competitive landscape; emerging and high-growth segments of the compressor oil market; high-growth regions; and market drivers, restraints, opportunities, and challenges.

The report provides insights on the following pointers:

Market Penetration: Comprehensive information on compressor oil offered by top players in the global compressor oil market

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product launches in the compressor oil market

Market Development: Comprehensive information about lucrative emerging markets — the report analyzes the market for compressor oil across regions

Market Diversification: Exhaustive information about new products, untapped markets, and recent developments in the global compressor oil market

Competitive Assessment: In-depth assessment of market shares, strategies, products, and manufacturing capabilities of leading players in the compressor oil market

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