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Transmission Fluids Market by Type (Automatic Transmission Fluid/ATF, Manual Transmission Fluid/MTF, CVT, DCT), Base Oil (Mineral, Synthetic, Semi-Synthetic), End-Use Industry (Automotive, Off-Road Vehicle) - Global Forecast to 2021

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Abstracts

“Transmission fluids market is projected to register a CAGR of 4.1%”

The transmission fluids market is projected to reach USD 8.43 billion by 2021, at a CAGR of 4.1% from 2016 to 2021. There is an increase in the demand for automobiles and heavy machinery for construction in the emerging Asia-Pacific region and Middle Eastern & African markets which is leading to the growth of the overall transmission fluid market. The market is expected to grow at a nominal rate as the automotive market in North America is mature, which is also a major factor restraining the growth of the transmission fluids market.

“CVT and DCT to be the fastest growing type of transmission fluids during the forecast period”

Transmission fluids help in the efficient operation of the transmission system of any vehicle by keeping its components lubricated and cool. The market for Continuously Variable Transmission Fluids (CVT) and Dual-Clutch Transmission Fluids (DCT) is projected to grow at the highest CAGR from 2016 to 2021, in terms of value. Increasing consumer awareness in choosing fuel-efficient transmission systems, and the inclination towards adopting the new technological changes is driving the market for the other types.

“Mineral base oil to be the largest oil type of transmission fluids market”

Mineral oil base transmission fluids constitute the major share in the global transmission fluids market. They are produced in large quantities because of their high demand in different end-use industries such as automotive, and off-road vehicles. The market for mineral base oils is driven by the demand from the Asia-Pacific region and the Middle East & Africa due to their low cost and easy availability.

“Automotive is projected to be the largest end-use industry for transmission fluids during the forecast period”

Transmission fluids transmit power from the engine to axles in any vehicle. Thus, they form an integral component of any passenger or commercial vehicle, agriculture equipment, and heavy construction and mining equipment. The automotive end-use industry constitutes a major share of the global transmission fluids market due to the high demand for passenger vehicles. The increasing population worldwide, coupled with an increase in disposable incomes has led to a high increase in vehicle use.

“Asia-Pacific to be the fastest-growing market during the forecast period”

The Asia-Pacific region is projected to be the fastest growing market for transmission fluids, as this region boasts a huge potential in the automotive as well as construction industries in the coming years. The increasing population, rising disposable incomes, and the rising standards of living are some of the factors that are leading to automotive majors expanding their manufacturing capacities in the region.

Breakdown of profiles of primary interviews for the report

By Company Type – Tier 1 – 30%, Tier 2 –38%, and Tier 3 – 32%

By Designation – C Level – 36%, Director Level – 30%, and Others – 34%

By Region – North America – 20%, Europe – 32%, Asia-Pacific – 26%, and Others – 22%

Some of the key companies profiled in this report are, Royal Dutch Shell Plc. (The Netherlands), BASF SE (Germany), Chevron Corporation (U.S.), Total SA (France), Exxon Mobil Corporation (U.S.), Petronas (Malaysia), Fuchs Petrolub SE (Germany), and BP (U.K.).

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Research Coverage

The report is segmented on the basis of type, base oil, end-use industry, and region. The major types of transmission fluids covered in the report include automatic transmission fluids and manual transmission fluids. The base oils covered in the report are mineral, synthetic, and semi-synthetic. The end-use industries include automotive, and off-road vehicle. The market is also segmented on the basis of regions including Asia-Pacific, Europe, North America, Middle East & Africa, and Central & South America.

Key Benefits

This report provides the following information, which will benefit clients:

- Market segmentation based on type, base oil, end-use industry, and region
- Market dynamics including drivers, restraint, and opportunities
- Value chain analysis
- Porter’s Five Forces model with respect to the transmission fluids market
- Profiles of key market players of transmission fluids

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Contents

1 INTRODUCTION

1.1 OBJECTIVES OF THE STUDY
1.2 MARKET DEFINITION
1.3 MARKET SCOPE
1.3.1 MARKETS COVERED
1.3.1.1 Scope of the report, by region
1.3.2 YEARS CONSIDERED FOR THE STUDY
1.4 CURRENCY
1.5 PACKAGE SIZE
1.6 LIMITATIONS
1.7 STAKEHOLDERS

2 RESEARCH METHODOLOGY

2.1 RESEARCH DATA
2.1.1 SECONDARY SOURCES
2.1.1.1 Key data from secondary sources
2.1.2 PRIMARY DATA
2.1.2.1 Key data from primary sources
2.1.2.2 Key industry insights
2.1.2.3 Breakdown of primary interviews
2.2 MARKET SIZE ESTIMATION
2.2.1 BOTTOM-UP APPROACH
2.2.2 TOP-DOWN APPROACH
2.3 DATA TRIANGULATION
2.4 RESEARCH ASSUMPTIONS

3 EXECUTIVE SUMMARY

4 PREMIUM INSIGHTS

4.1 SIGNIFICANT OPPORTUNITIES IN THE TRANSMISSION FLUIDS MARKET
4.2 HIGH GROWTH OF THE TRANSMISSION FLUIDS MARKET
4.3 NORTH AMERICA TRANSMISSION FLUIDS MARKET, BY COUNTRY AND TYPE
4.4 TRANSMISSION FLUIDS MARKET ATTRACTIVENESS
4.5 TRANSMISSION FLUIDS MARKET, BY END-USE INDUSTRY AND REGION

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5 MARKET OVERVIEW

5.1 INTRODUCTION
5.2 MARKET SEGMENTATION
5.2.1 BY TYPE
5.2.2 BY BASE OIL
5.2.3 BY END-USE INDUSTRY
5.2.4 BY REGION
5.3 MARKET DYNAMICS
5.3.1 DRIVERS
5.3.1.1 Growing automotive industry in Asia-Pacific
5.3.1.2 Technological advancements in the passenger vehicles sector
5.3.2 RESTRAINTS
5.3.2.1 Market saturation of passenger vehicles in North America
5.3.3 OPPORTUNITIES
5.3.3.1 Industrial growth in Middle East & Africa

6 INDUSTRY TRENDS

6.1 INTRODUCTION
6.2 VALUE CHAIN ANALYSIS
6.2.1 RAW MATERIALS
6.2.2 MANUFACTURING
6.2.3 DISTRIBUTION
6.2.4 END USERS
6.3 PORTER’S FIVE FORCES ANALYSIS
6.3.1 THREAT OF NEW ENTRANTS
6.3.2 THREAT OF SUBSTITUTES
6.3.3 BARGAINING POWER OF SUPPLIERS
6.3.4 BARGAINING POWER OF BUYERS
6.3.5 INTENSITY OF COMPETITIVE RIVALRY
6.4 INDUSTRY OUTLOOK
6.4.1 AUTOMOTIVE INDUSTRY
6.4.2 CONSTRUCTION INDUSTRY

7 TRANSMISSION FLUIDS MARKET, BY TYPE

7.1 INTRODUCTION

7.2 AUTOMATIC TRANSMISSION FLUID
7.3 MANUAL TRANSMISSION FLUID
7.4 OTHERS
7.4.1 DUAL-CLUTCH TRANSMISSION FLUIDS
7.4.2 CONTINUOUSLY VARIABLE TRANSMISSION FLUIDS

8 TRANSMISSION FLUIDS MARKET, BY BASE OIL

8.1 INTRODUCTION
8.2 MINERAL OIL
8.3 SYNTHETIC OIL
8.4 SEMI-SYNTHETIC OIL

9 TRANSMISSION FLUIDS MARKET, BY END-USE INDUSTRY

9.1 INTRODUCTION
9.2 AUTOMOTIVE
9.2.1 PASSENGER VEHICLE
9.2.2 COMMERCIAL VEHICLE
9.3 OFF-ROAD VEHICLE
9.3.1 CONSTRUCTION & MINING
9.3.2 AGRICULTURE

10 TRANSMISSION FLUIDS MARKET, BY REGION

10.1 INTRODUCTION
10.2 NORTH AMERICA
10.2.1 AUTOMATIC TRANSMISSION FLUIDS TO REGISTER HIGHEST GROWTH IN NORTH AMERICA
10.2.2 SEMI-SYNTHETIC TO BE THE FASTEST-GROWING BASE OIL SEGMENT IN NORTH AMERICA
10.2.3 OFF-ROAD VEHICLE INDUSTRY TO REGISTER HIGHEST GROWTH IN NORTH AMERICA
10.2.4 TRANSMISSION FLUIDS MARKET, BY COUNTRY
10.2.4.1 U.S.
10.2.4.2 Canada
10.2.4.3 Mexico
10.3 ASIA-PACIFIC
10.3.1 AUTOMATIC TRANSMISSION FLUID DOMINATES THE ASIA-PACIFIC

TRANSMISSION FLUIDS MARKET
10.3.2 SEMI-SYNTHETIC BASE OIL TO REGISTER THE HIGHEST CAGR DURING FORECAST PERIOD
10.3.3 AUTOMOTIVE INDUSTRY DOMINATES THE ASIA-PACIFIC TRANSMISSION FLUIDS MARKET
10.3.4 CHINA TO DOMINATE THE ASIA-PACIFIC TRANSMISSION FLUIDS MARKET DURING FORECAST PERIOD
10.3.4.1 China
10.3.4.2 Japan
10.3.4.3 India
10.3.4.4 South Korea
10.3.4.5 Taiwan
10.3.4.6 Indonesia
10.3.4.7 Australia
10.4 EUROPE
10.4.1 MANUAL TRANSMISSION FLUIDS TO ACCOUNT FOR THE LARGEST MARKET SHARE IN EUROPE
10.4.2 MINERAL BASE OIL TO HOLD THE LARGEST SHARE IN EUROPEAN TRANSMISSION FLUIDS MARKET
10.4.3 OFF-ROAD VEHICLE INDUSTRY TO REGISTER THE HIGHEST CAGR IN EUROPEAN TRANSMISSION FLUIDS MARKET DURING FORECAST PERIOD
10.4.4 ITALY TO REGISTER THE HIGHEST CAGR DURING FORECAST PERIOD
10.4.4.1 Germany
10.4.4.2 France
10.4.4.3 U.K.
10.4.4.4 Italy
10.4.4.5 Russia
10.4.4.6 Spain
10.4.4.7 Netherlands
10.5 MIDDLE EAST & AFRICA
10.5.1 MANUAL TRANSMISSION FLUIDS DOMINATES TRANSMISSION FLUIDS MARKET IN MIDDLE EAST & AFRICA
10.5.2 SEMI-SYNTHETIC BASE OIL TO BE THE FASTEST-GROWING SEGMENT IN THE MIDDLE EAST & AFRICA TRANSMISSION FLUIDS MARKET
10.5.3 AUTOMOTIVE INDUSTRY TO DOMINATE THE MIDDLE EAST & AFRICA TRANSMISSION FLUIDS MARKET
10.5.4 IRAN TO BE THE LARGEST MARKET FOR TRANSMISSION FLUIDS DURING FORECAST PERIOD
10.5.4.1 Iran

10.5.4.2 South Africa
10.5.4.3 Saudi Arabia
10.5.4.4 UAE
10.6 CENTRAL & SOUTH AMERICA
10.6.1 AUTOMATIC TRANSMISSION FLUIDS TO BE THE FASTEST-GROWING MARKET IN CENTRAL & SOUTH AMERICA
10.6.2 SYNTHETIC BASE OILS TO REGISTER THE HIGHEST CAGR IN CENTRAL & SOUTH AMERICAN TRANSMISSION FLUIDS MARKET
10.6.3 AUTOMOTIVE INDUSTRY TO DOMINATE CENTRAL & SOUTH AMERICAN TRANSMISSION FLUIDS MARKET
10.6.4 ARGENTINA TO REGISTER THE HIGHEST CAGR IN CENTRAL & SOUTH AMERICAN TRANSMISSION FLUIDS MARKET
10.6.4.1 Brazil
10.6.4.2 Argentina

11 COMPETITIVE LANDSCAPE

11.1 OVERVIEW
11.2 MARKET SHARE OF MAJOR PLAYERS
11.2.1 EXXON MOBIL CORPORATION
11.2.2 ROYAL DUTCH SHELL PLC.
11.2.3 BP PLC.
11.3 COMPETITIVE BENCHMARKING
11.4 COMPETITIVE SITUATION AND TRENDS
11.4.1 EXPANSIONS
11.4.2 CONTRACTS & AGREEMENTS
11.4.3 INVESTMENTS

12 COMPANY PROFILES

(Overview, Financial*, Products & Services, Strategy, and Developments)

12.1 BASF SE
12.2 CHEVRON CORPORATION
12.3 EXXON MOBIL CORPORATION
12.4 ROYAL DUTCH SHELL PLC.
12.5 TOTAL S.A.
12.6 BP PLC.
12.7 FUCHS PETROLUB SE

12.8 THE LUBRIZOL CORPORATION
12.9 LUKOIL
12.10 PETROLIAM NASIONAL BERHAD (PETRONAS)
12.11 OTHER PLAYERS
12.11.1 AFTON CHEMICAL CORPORATION (U.S.)
12.11.2 AMSOIL INC. (U.S.)
12.11.3 EVONIK INDUSTRIES AG (GERMANY)
12.11.4 GULF OIL CORPORATION (INDIA)
12.11.5 IDEMITSU KOSAN CO. LTD. (JAPAN)
12.11.6 MILLERS OIL (U.K.)
12.11.7 PENNZOIL (U.S.)
12.11.8 PETROCHINA COMPANY LIMITED (CHINA)
12.11.9 SINOPEC LIMITED (CHINA)
12.11.10 VALVOLINE (U.S.)

*Details might not be captured in case of unlisted companies.

13 APPENDIX

13.1 INSIGHTS FROM INDUSTRY EXPERTS
13.2 DISCUSSION GUIDE
13.3 KNOWLEDGE STORE: MARKETSANDMARKETS SUBSCRIPTION PORTAL
13.4 INTRODUCING RT: REAL TIME MARKET INTELLIGENCE
13.5 AVAILABLE CUSTOMIZATIONS
13.6 RELATED REPORTS
13.7 AUTHOR DETAILS

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List Of Tables

LIST OF TABLES

Table 1 TRANSMISSION FLUIDS MARKET, BY TYPE
Table 2 TRANSMISSION FLUIDS MARKET, BY BASE OIL
Table 3 TRANSMISSION FLUIDS MARKET, BY END-USE INDUSTRY
Table 4 TRANSMISSION FLUIDS MARKET, BY REGION
Table 5 TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 6 TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 7 TYPES OF AUTOMATIC TRANSMISSION FLUIDS
Table 8 AUTOMATIC TRANSMISSION FLUIDS MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)
Table 9 AUTOMATIC TRANSMISSION FLUIDS MARKET SIZE, BY REGION, 2014–2021 (KILOTON)
Table 10 MANUAL TRANSMISSION FLUIDS MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)
Table 11 MANUAL TRANSMISSION FLUIDS MARKET SIZE, BY REGION, 2014–2021 (KILOTON)
Table 12 OTHER TRANSMISSION FLUIDS MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)
Table 13 OTHER TRANSMISSION FLUIDS MARKET SIZE, BY REGION, 2014–2021 (KILOTON)
Table 14 BASE OIL CLASSIFICATION
Table 15 TRANSMISSION FLUIDS MARKET SIZE, BY BASE OIL, 2014–2021 (USD MILLION)
Table 16 TRANSMISSION FLUIDS MARKET SIZE, BY BASE OIL, 2014–2021 (KILOTON)
Table 17 MINERAL OIL-BASED TRANSMISSION FLUIDS MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)
Table 18 MINERAL OIL-BASED TRANSMISSION FLUIDS MARKET SIZE, BY REGION, 2014–2021 (KILOTON)
Table 19 SYNTHETIC OIL-BASED TRANSMISSION FLUIDS MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)
Table 20 SYNTHETIC OIL-BASED TRANSMISSION FLUIDS MARKET SIZE, BY REGION, 2014–2021 (KILOTON)
Table 21 SEMI-SYNTHETIC OIL-BASED TRANSMISSION FLUIDS MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 22 SEMI-SYNTHETIC OIL-BASED TRANSMISSION FLUIDS MARKET SIZE, BY REGION, 2014–2021 (KILOTON)
Table 23 TRANSMISSION FLUIDS MARKET SIZE, BY END-USE INDUSTRY, 2014–2021 (USD MILLION)
Table 24 TRANSMISSION FLUIDS MARKET SIZE, BY END-USE INDUSTRY, 2014–2021 (KILOTON)
Table 25 TRANSMISSION FLUIDS MARKET SIZE IN AUTOMOTIVE INDUSTRY, BY REGION, 2014–2021 (USD MILLION)
Table 26 TRANSMISSION FLUIDS MARKET SIZE IN AUTOMOTIVE INDUSTRY, BY REGION, 2014–2021 (KILOTON)
Table 27 TRANSMISSION FLUIDS MARKET SIZE IN OFF-ROAD VEHICLE INDUSTRY, BY REGION, 2014–2021 (USD MILLION)
Table 28 TRANSMISSION FLUIDS MARKET SIZE IN OFF-ROAD VEHICLE INDUSTRY, BY REGION, 2014–2021 (KILOTON)
Table 29 TRANSMISSION FLUIDS MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)
Table 30 TRANSMISSION FLUIDS MARKET SIZE, BY REGION, 2014–2021 (KILOTON)
Table 31 NORTH AMERICA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 32 NORTH AMERICA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 33 NORTH AMERICA: TRANSMISSION FLUIDS MARKET SIZE, BY BASE OIL, 2014–2021 (USD MILLION)
Table 34 NORTH AMERICA: TRANSMISSION FLUIDS MARKET SIZE, BY BASE OIL, 2014–2021 (KILOTON)
Table 35 NORTH AMERICA: TRANSMISSION FLUIDS MARKET SIZE, BY END-USE INDUSTRY, 2014–2021 (USD MILLION)
Table 36 NORTH AMERICA: TRANSMISSION FLUIDS MARKET SIZE, BY END-USE INDUSTRY, 2014–2021 (KILOTON)
Table 37 NORTH AMERICA: TRANSMISSION FLUIDS MARKET SIZE, BY COUNTRY, 2014–2021 (USD MILLION)
Table 38 NORTH AMERICA: TRANSMISSION FLUIDS MARKET SIZE, BY COUNTRY, 2014–2021 (KILOTON)
Table 39 U.S.: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 40 U.S.: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 41 CANADA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021

(USD MILLION)
Table 42 CANADA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 43 MEXICO: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 44 MEXICO: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 45 ASIA-PACIFIC: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 46 ASIA-PACIFIC: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 47 ASIA-PACIFIC: TRANSMISSION FLUIDS MARKET SIZE, BY BASE OIL, 2014–2021 (USD MILLION)
Table 48 ASIA-PACIFIC: TRANSMISSION FLUIDS MARKET SIZE, BY BASE OIL, 2014–2021 (KILOTON)
Table 49 ASIA-PACIFIC: TRANSMISSION FLUIDS MARKET SIZE, BY END-USE INDUSTRY, 2014–2021 (USD MILLION)
Table 50 ASIA-PACIFIC: TRANSMISSION FLUIDS MARKET SIZE, BY END-USE INDUSTRY, 2014–2021 (KILOTON)
Table 51 ASIA-PACIFIC: TRANSMISSION FLUIDS MARKET SIZE, BY COUNTRY, 2014–2021 (USD MILLION)
Table 52 ASIA-PACIFIC: TRANSMISSION FLUIDS MARKET SIZE, BY COUNTRY, 2014–2021 (KILOTON)
Table 53 CHINA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 54 CHINA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 55 JAPAN: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 56 JAPAN: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 57 INDIA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 58 INDIA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 59 SOUTH KOREA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 60 SOUTH KOREA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)

Table 61 TAIWAN: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 62 TAIWAN: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 63 INDONESIA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 64 INDONESIA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 65 AUSTRALIA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 66 AUSTRALIA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 67 EUROPE: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 68 EUROPE: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 69 EUROPE: TRANSMISSION FLUIDS MARKET SIZE, BY BASE OIL, 2014–2021 (USD MILLION)
Table 70 EUROPE: TRANSMISSION FLUIDS MARKET SIZE, BY BASE OIL, 2014–2021 (KILOTON)
Table 71 EUROPE: TRANSMISSION FLUIDS MARKET SIZE, BY END-USE INDUSTRY, 2014–2021 (USD MILLION)
Table 72 EUROPE: TRANSMISSION FLUIDS MARKET SIZE, BY END-USE INDUSTRY, 2014–2021 (KILOTON)
Table 73 EUROPE: TRANSMISSION FLUIDS MARKET SIZE, BY COUNTRY, 2014–2021 (USD MILLION)
Table 74 EUROPE: TRANSMISSION FLUIDS MARKET SIZE, BY COUNTRY, 2014–2021 (KILOTON)
Table 75 GERMANY: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 76 GERMANY: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 77 FRANCE: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 78 FRANCE: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 79 U.K.: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 80 U.K.: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021

(KILOTON)
Table 81 ITALY: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 82 ITALY: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 83 RUSSIA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 84 RUSSIA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 85 SPAIN: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 86 SPAIN: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 87 NETHERLANDS: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 88 NETHERLANDS: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 89 MIDDLE EAST & AFRICA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 90 MIDDLE EAST & AFRICA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 91 MIDDLE EAST & AFRICA: TRANSMISSION FLUIDS MARKET SIZE, BY BASE OIL, 2014–2021 (USD MILLION)
Table 92 MIDDLE EAST & AFRICA: TRANSMISSION FLUIDS MARKET SIZE, BY BASE OIL, 2014–2021 (KILOTON)
Table 93 MIDDLE EAST & AFRICA: TRANSMISSION FLUIDS MARKET SIZE, BY END-USE INDUSTRY, 2014–2021 (USD MILLION)
Table 94 MIDDLE EAST & AFRICA: TRANSMISSION FLUIDS MARKET SIZE, BY END-USE INDUSTRY, 2014–2021 (KILOTON)
Table 95 MIDDLE EAST & AFRICA: TRANSMISSION FLUIDS MARKET SIZE, BY COUNTRY, 2014–2021 (USD MILLION)
Table 96 MIDDLE EAST & AFRICA: TRANSMISSION FLUIDS MARKET SIZE, BY COUNTRY, 2014–2021 (KILOTON)
Table 97 IRAN: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 98 IRAN: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 99 SOUTH AFRICA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)

Table 100 SOUTH AFRICA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 101 SAUDI ARABIA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 102 SAUDI ARABIA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 103 UAE: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 104 UAE: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 105 CENTRAL & SOUTH AMERICA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 106 CENTRAL & SOUTH AMERICA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 107 CENTRAL & SOUTH AMERICA: TRANSMISSION FLUIDS MARKET SIZE, BY BASE OIL, 2014–2021 (USD MILLION)
Table 108 CENTRAL & SOUTH AMERICA: TRANSMISSION FLUIDS MARKET SIZE, BY BASE OIL, 2014–2021 (KILOTON)
Table 109 CENTRAL & SOUTH AMERICA: TRANSMISSION FLUIDS MARKET SIZE, BY END-USE INDUSTRY, 2014–2021 (USD MILLION)
Table 110 CENTRAL & SOUTH AMERICA: TRANSMISSION FLUIDS MARKET SIZE, BY END-USE INDUSTRY, 2014–2021 (KILOTON)
Table 111 CENTRAL & SOUTH AMERICA: TRANSMISSION FLUIDS MARKET SIZE, BY COUNTRY, 2014–2021 (USD MILLION)
Table 112 CENTRAL & SOUTH AMERICA: TRANSMISSION FLUIDS MARKET SIZE, BY COUNTRY, 2014–2021 (KILOTON)
Table 113 BRAZIL: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 114 BRAZIL: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 115 ARGENTINA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (USD MILLION)
Table 116 ARGENTINA: TRANSMISSION FLUIDS MARKET SIZE, BY TYPE, 2014–2021 (KILOTON)
Table 117 TRANSMISSION FLUIDS MARKET PLAYERS
Table 118 EXPANSIONS, 2013–2016
Table 119 CONTRACTS & AGREEMENTS, 2013–2016
Table 120 INVESTMENTS, 2013–2016

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List Of Figures

LIST OF FIGURES

Figure 1 TRANSMISSION FLUIDS: MARKET SEGMENTATION
Figure 2 TRANSMISSION FLUIDS MARKET: RESEARCH DESIGN
Figure 3 MARKET SIZE ESTIMATION: BOTTOM-UP APPROACH
Figure 4 MARKET SIZE ESTIMATION: TOP-DOWN APPROACH
Figure 5 TRANSMISSION FLUID MARKET: DATA TRIANGULATION
Figure 6 AUTOMATIC TRANSMISSION FLUIDS TO DOMINATE THE MARKET, 2016-2021
Figure 7 MINERAL BASE OIL CONSTITUTES A MAJOR SHARE OF THE TRANSMISSION FLUIDS MARKET
Figure 8 AUTOMOTIVE SEGMENT TO CONSTITUTE THE MAJOR SHARE OF THE TRANSMISSION FLUIDS MARKET
Figure 9 ASIA-PACIFIC TO REGISTER THE HIGHEST CAGR IN THE TRANSMISSION FLUIDS MARKET
Figure 10 LONG-TERM PROSPECTS FOR THE TRANSMISSION FLUIDS MARKET BETWEEN 2016 AND 2021
Figure 11 ASIA-PACIFIC TO BE THE KEY MARKET FOR TRANSMISSION FLUIDS, 2016–2021
Figure 12 AUTOMATIC TRANSMISSION FLUIDS ACCOUNTED FOR THE LARGEST MARKET SHARE IN 2015
Figure 13 ASIA-PACIFIC TO BE THE FASTEST-GROWING MARKET, 2016–2021
Figure 14 AUTOMOTIVE ACCOUNTED FOR THE LARGEST SHARE ACROSS ALL REGIONS IN 2015
Figure 15 OVERVIEW OF FACTORS GOVERNING TRANSMISSION FLUIDS MARKET
Figure 16 VALUE CHAIN OF TRANSMISSION FLUIDS MARKET
Figure 17 PORTER’S FIVE FORCES ANALYSIS
Figure 18 EUROPE WITNESSED HIGHEST NUMBER OF VEHICLE SALES IN 2014
Figure 19 EUROPE WITNESSED DECLINE IN THE CONSTRUCTION INDUSTRY IN 2014
Figure 20 AUTOMATIC TRANSMISSION FLUIDS (ATF) TO DOMINATE THE TRANSMISSION FLUIDS MARKET DURING FORECAST PERIOD
Figure 21 NORTH AMERICA TO DRIVE THE DEMAND FOR AUTOMATIC TRANSMISSION FLUIDS MARKET DURING FORECAST PERIOD
Figure 22 MINERAL BASE OIL TO DOMINATE THE TRANSMISSION FLUIDS MARKET DURING THE FORECAST PERIOD

Figure 23 AUTOMOTIVE INDUSTRY TO DOMINATE THE TRANSMISSION FLUIDS MARKET DURING THE FORECAST PERIOD
Figure 24 REGIONAL SNAPSHOT: ASIA-PACIFIC TO EMERGE AS A STRATEGIC DESTINATION FOR TRANSMISSION FLUIDS MARKET BETWEEN 2016 AND 2021
Figure 25 NORTH AMERICA MARKET SNAPSHOT: U.S. DOMINATES THE TRANSMISSION FLUIDS MARKET
Figure 26 COMPANIES PRIMARILY ADOPTED ORGANIC GROWTH STRATEGIES
Figure 27 EXPANSIONS: THE MOST POPULAR GROWTH STRATEGY
Figure 28 EXXON MOBIL CORPORATION DOMINATES THE TRANSMISSION FLUIDS MARKET
Figure 29 BASF SE: COMPANY SNAPSHOT
Figure 30 BASF SE: SWOT ANALYSIS
Figure 31 CHEVRON CORPORATION: COMPANY SNAPSHOT
Figure 32 CHEVRON CORPORATION: SWOT ANALYSIS
Figure 33 EXXON MOBIL CORPORATION: COMPANY SNAPSHOT
Figure 34 EXXON MOBIL CORPORATION: SWOT ANALYSIS
Figure 35 ROYAL DUTCH SHELL PLC.: COMPANY SNAPSHOT
Figure 36 ROYAL DUTCH SHELL PLC.: SWOT ANALYSIS
Figure 37 TOTAL S.A.: COMPANY SNAPSHOT
Figure 38 TOTAL S.A.: SWOT ANALYSIS
Figure 39 BP PLC.: COMPANY SNAPSHOT
Figure 40 FUCHS PETROLUB SE: COMPANY SNAPSHOT
Figure 41 LUKOIL: COMPANY SNAPSHOT
Figure 42 PETROLIAM NASIONAL BERHAD (PETRONAS): COMPANY SNAPSHOT

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