

Europe Base Oil Market By Type (Group I, Group II, Group III, Group IV, Group V), By Application (Automotive Oil, Industrial Oil, Metalworking Fluids, Others), and By Country (France, Germany, Italy, U.K., Russia, Rest of Europe) Trends & Forecasts to 2020

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Abstracts

Process oil is a mineral oil product, which is derived by refining base oil. Process oil is a mixture of aromatic, paraffinic, and naphthenic compounds. Process oils have several advantages over mineral oils, including chemical stability, improved fuel economy in specific engines, better lubrication in low temperatures, and resistance to oxidation. In the European process oil market the tire & rubber application segment contributed the largest share in 2014 and this trend is expected to continue during the forecast period. The process oil market in regions, such as Asia-Pacific, North America, and rest of the world has been witnessing significant growth, owing to the rise in the demand from industries such as tire & rubber, polymer, textile. However, the market in Europe is expected to witness declining growth rate over the forecast period.

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