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Agricultural Lubricant Market Forecasts to 2030 – Global Analysis By Product Type (Engine Oil, Universal Tractor Transmission Oil (UTTO), Coolant, Grease and Other Product Types), Category (Mineral-oil Based Lubricants, Synthetic-oil Based Lubricants and Bio-oil Based Lubricants), Sales Channel, Application and By Geography

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Abstracts

According to Stratistics MRC, the Global Agricultural Lubricant Market is accounted for $6.8 billion in 2024 and is expected to reach $9.59 billion by 2030 growing at a CAGR of 5.9% during the forecast period. Oils and greases specifically made to improve the longevity, performance, and efficiency of agricultural machinery and equipment are known as agricultural lubricants. Because farming environments frequently involve heavy loads, high temperatures, and exposure to moisture and dirt, these lubricants are designed to function well in these harsh conditions. They are essential for corrosion prevention, wear and friction reduction, and the smooth operation of parts like gearboxes, engines, hydraulics, and transmissions. Moreover, the need for lubricants that are high-performing, biodegradable, and environmentally friendly has been rising as modern agriculture uses more sophisticated machinery.

According to a study published in the Journal of Agricultural and Food Chemistry, bio-based lubricants derived from renewable resources offer a sustainable alternative to traditional petroleum-based lubricants. The study found that bio-based lubricants can reduce greenhouse gas emissions by up to 70% compared to conventional lubricants.

Market Dynamics:

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Driver:

Growing agricultural mechanization

The use of agricultural equipment like tractors, combine harvesters, seeders, and plows has increased dramatically as a result of the shift from traditional farming practices to mechanized operations. This tendency is especially noticeable in areas where increasing farming productivity and efficiency is the goal. Certain lubricants are necessary for mechanized equipment in order to maximize performance and avoid mechanical failures under demanding conditions and after extended use. Additionally, the need for advanced lubricants is also being fueled by the increasing use of precision farming technologies, which frequently rely on automated and complex machinery.

Restraint:

Expensive specialty lubricants

The cost of specialty agricultural lubricants, such as synthetic and bio-based varieties, is frequently much higher than that of standard mineral-based lubricants. The initial cost of these cutting-edge lubricants is still a deterrent, especially for small and medium-sized farmers with tight budgets, even though they provide better performance, longer service intervals, and environmental advantages. Even if they sacrifice quality and machinery longevity, farmers may choose less expensive options in many developing nations where agriculture is mostly small-scale and subsistence-based. Furthermore, the belief that high-end lubricants are not necessary limits their use in markets where consumers are price conscious.

Opportunity:

Utilizing sustainable and bio-based lubricants

The agricultural industry is seeing an increase in demand for bio-based lubricants due to the growing emphasis on sustainability and environmentally friendly farming methods. As part of the global effort to reduce greenhouse gas emissions, these lubricants are biodegradable, non-toxic, and environmentally safe because they are made from renewable resources like vegetable and animal fats. Moreover, through incentives and subsidies, governments and international organizations are encouraging the use of bio-based products, especially in areas with strict environmental regulations. In addition to addressing environmental concerns, this trend gives producers of green lubricants

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access to new markets.

Threat:

Competition from low-cost and generic products

Local producers and distributors of inexpensive, generic lubricants pose a serious threat to the agricultural lubricant market. Small and medium-sized farmers find these products appealing, especially in developing nations, because they are frequently priced much lower than premium brands. Although the quality and longevity of these lubricants may be compromised, their affordability makes them a good substitute for customers on a budget. Additionally, established companies hoping to charge more for high-performance or environmentally friendly products are threatened by this price-driven competition.

Covid-19 Impact:

The COVID-19 pandemic had a major effect on the market for agricultural lubricants by upsetting supply chains, postponing manufacturing, and posing logistical problems because of labor shortages and travel restrictions. The availability and cost of raw materials, like crude oil, fluctuated as a result of the worldwide lockdowns, which affected the cost of manufacturing. Additionally, there was a brief drop in demand for agricultural machinery and associated lubricants as a result of decreased economic activity and financial difficulties among farmers. The pandemic hastened the adoption of efficient machinery and automation, which is anticipated to increase demand for premium lubricants in the post-COVID era.

The Engine Oil segment is expected to be the largest during the forecast period

The Engine Oil segment is expected to account for the largest market share during the forecast period because it is crucial to preserving the longevity and effectiveness of farm equipment, such as harvesters, tractors, and other large machinery. Engine oils are essential for agricultural operations because they lower friction, stop overheating, and improve fuel efficiency. The need for high-performance engine oils that can endure challenging operating conditions has increased due to the increasing mechanization of farming, especially in developing nations. Furthermore, the market is expanding due to improvements in lubricant formulations, such as synthetic and bio-based options, which lower maintenance costs for farmers by providing better wear protection and longer oil change intervals.

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The Bio-oil Based Lubricants segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the Bio-oil Based Lubricants segment is predicted to witness the highest growth rate because of the growing need for sustainable and eco-friendly lubrication solutions, farmers and agricultural machinery manufacturers are adopting bio-based alternatives made from vegetable oils and other renewable sources due to growing concerns about conventional petroleum-based lubricants contaminating soil and water. These lubricants are perfect for modern farming applications because they are highly biodegradable, have lower toxicity, and have improved lubricity. Moreover, tight government regulations encouraging eco-friendly agricultural practices and incentives for sustainable farming also contribute to the market growth of bio-oil-based lubricants.

Region with largest share:

During the forecast period, the North America region is expected to hold the largest market share. The region's extensive mechanized farming practices, especially in the United States and Canada, necessitate a steady supply of high-performance lubricants to ensure efficient equipment operation and longevity. Moreover, the presence of major lubricant manufacturers, growing investments in sustainable farming solutions and strict regulations promoting bio-based lubricants contribute to market dominance. The region's high adoption of advanced farming machinery, strong agricultural output, and a well-established lubricant industry further strengthen North America's position in the agricultural lubricant market.

Region with highest CAGR:

Over the forecast period, the Asia-Pacific region is anticipated to exhibit the highest CAGR. The region's growing agricultural mechanization, growing demand for crop production, and the need to increase farm efficiency in nations like China, India, and Southeast Asia are the main drivers of this growth. The need for lubricants that maximize the longevity and performance of agricultural machinery is also growing as a result of the population's growth, the agricultural sector's expansion, and government programs to promote sustainable farming methods. Additionally, the region is more dependent on sophisticated machinery, which needs specialized lubricants to ensure smooth operation and a longer lifespan, as a result of its focus on increasing agricultural productivity and lowering labor costs.

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Key players in the market

Some of the key players in Agricultural Lubricant market include Chevron Corporation, TotalEnergies SE, Frontier Performance Lubricants, Inc, Phillips 66 Company, Apar Industries Ltd., Gulf Oil International Ltd., Repsol SA, Exxon Mobil Corporation, Schaeffer Manufacturing Co., Royal Dutch Shell PLC, Cougar Lubricants International Ltd., Valvoline, Inc., Savita Oil Technologies Ltd., Quaker Chemical Corporation and Nynas AB.

Key Developments:

In January 2025, Exxon Mobil Corporation and Trammo, Inc. have signed a Heads of Agreement (HOA) to advance discussions for Trammo's long-term offtake of 300,000 to 500,000 tonnes of low-carbon ammonia per year from ExxonMobil's Baytown, Texas facility. The facility is expected to produce virtually carbon-free hydrogen—with approximately 98% of carbon dioxide (CO2) removed and will use this low-carbon hydrogen to make low-carbon ammonia.

In December 2024, Chevron Corporation CVX recently entered into a landmark 20-year agreement with Energy Transfer ET, securing a significant supply of liquefied natural gas ("LNG") from the latter's Lake Charles terminal in Louisiana. This deal marks a critical moment in the U.S. energy sector and sets the stage for a deeper integration of U.S. LNG in global markets.

In November 2024, TotalEnergies SE has signed an agreement with China Petroleum & Chemical Corp. to supply the state-owned refiner with two million tons per annum (MMtpa) of liquefied natural gas (LNG) for 15 years starting 2028. This major agreement with one of the leading LNG players in the country, TotalEnergies strengthens its long-term position in the LNG market in China, the largest market in the world.

Product Types Covered:

Engine Oil

Universal Tractor Transmission Oil (UTTO)

Coolant

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- Grease
- Other Product Types

Categories Covered:

- Mineral-oil Based Lubricants
- Synthetic-oil Based Lubricants
- Bio-oil Based Lubricants

Sales Channels Covered:

- OEMs
- Aftermarket

Applications Covered:

- Greasing
- Implements
- Hydraulics
- Engines
- Gears & Transmission
- Other Applications

Regions Covered:

- North America

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- US
- Canada
- Mexico

Europe

- Germany
- UK
- Italy
- France
- Spain
- Rest of Europe

Asia Pacific

- Japan
- China
- India
- Australia
- New Zealand
- South Korea
- Rest of Asia Pacific

South America

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Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:
- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2022, 2023, 2024, 2026, and 2030
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

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Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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Contents

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10 KEY DEVELOPMENTS

11 COMPANY PROFILING

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List Of Tables

LIST OF TABLES

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