

# Functional Fluids - Global Market Outlook (2020-2028)

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## Abstracts

According to Statistics MRC, the Global Functional Fluids Market is accounted for \$42.20 billion in 2020 and is expected to reach \$69.84 billion by 2028 growing at a CAGR of 6.5% during the forecast period. Augmented industrial growth in Asia-pacific & Africa and the growing automotive industry are the factors driving the market growth. However, the slow growth of end-use industries is hampering market growth.

Functional fluid is a generic name for a group of compounds that find wide usage in manufacturing industries. They are used in a great array of products such as adhesives, water treatment, brake fluids, plastics, agrochemicals, textiles, colorants, pharmaceuticals, and personal care products.

Based on the end user, the industrial equipment segment is going to have lucrative growth during the forecast period due to the increasing demand for manufacturing industries. Functional fluids are used to reduce stress and friction between surfaces and offer temperature stability, low volatility, oxidation, and corrosion resistance.

By geography, Asia Pacific is going to have high growth during the forecast period due to the increasing industrialism and the shift of the manufacturing systems in the Asia Pacific. Also, extensive automobile production in areas such as India, China, and Japan is driving the regional market growth.

Some of the key players profiled in the Functional Fluids Market include AMSOIL Incorporated, Ashland, BASF SE, BP PLC, Chemtura Corporation, Chevron Corporation, ConocoPhillips, Exxon Mobil Corporation, Fuchs Petrolub AG, Huntsman International LLC, Idemitsu Kosan Co. Ltd, Petroliam Nasional Berhad, Royal Dutch Shell PLC, The DOW Chemical Company, and Warren Oil Company.

Types Covered:

## Bio Based Hydraulic Fluid

Brake Fluid

Coating Fluids

Fire Resistant Fluids

Heat Transfer Fluid

Hydraulic & Transmission Fluid

Metal Working Fluid

Power Steering Fluids

Process Oil

### End Users Covered:

Aerospace

Aircraft

Automobile

Chemical

Construction

Cosmetics & Personal Care

Industrial Equipment

Metal Fabrication Industry

Mining & Metallurgy

Motor Vehicles

Paper & Pulp

Pharmaceutical

Power Generation & Energy

Textile

Transportation

**Sales Channels Covered:**

Direct Sales

Distributor

**Regions Covered:**

North America

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

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 2019, 2020, 2021, 2025 and 2028

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

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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