

# **Grease Additives Market Forecasts to 2034 – Global Analysis By Type (Antiwear Agents, Corrosion Inhibitors, Metal Deactivators, Oxidation Inhibitors, Pressure Additives, Detergents and Dispersants and Other Types), Application (Aerospace, Automotive and Transportation, Construction Machinery, Marine, Mining, Oil and Gas, Power Generation and Other Applications) and By Geography**

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## **Abstracts**

According to Statistics MRC, the Global Grease Additives Market is accounted for \$6.66 billion in 2026 and is expected to reach \$8.71 billion by 2034 growing at a CAGR of 3.4% during the forecast period. The grease additives market refers to the industry involved in the production, distribution, and utilization of specialized substances designed to enhance the performance and properties of lubricating greases. These additives aim to optimize the overall efficiency and longevity of lubricated mechanical components, ensuring smooth operation and preventing wear and tear

According to the WindEurope VZW/ASBL, Europe recorded 19.1 GW of new wind installations in 2022, including ~16.7 GW onshore and 2.5 GW offshore projects.

### **Market Dynamics:**

#### **Driver:**

Growing demand for specialty lubricants

As industries diversify and become more specialized, there is an increasing need for lubrication solutions tailored to specific applications and operating conditions. Specialty lubricants, designed for unique requirements such as extreme temperatures, high loads, or corrosive environments, rely heavily on advanced grease formulations enriched with specialized additives. Additionally, grease additives play a pivotal role in enhancing the performance, durability, and efficiency of these specialty lubricants, ensuring optimal functioning of machinery in demanding settings.

**Restraint:**

Fluctuating raw material prices

The production of grease additives relies on specific raw materials, the costs of which are subject to constant market variations. Price fluctuations in key ingredients, such as base oils and specialty chemicals, can lead to unpredictable manufacturing expenses, impacting profit margins for both producers and end-users. Manufacturers face challenges in stabilizing product costs, which, in turn, can influence pricing strategies and market competitiveness. The reliance on a complex supply chain for raw materials further amplifies the vulnerability to price volatility, making it challenging for companies to forecast and manage production costs effectively.

**Opportunity:**

Technological advancements

Ongoing research and development efforts lead to the creation of innovative grease formulations with enhanced capabilities, addressing the evolving needs of modern machinery and equipment. Advanced grease additives are developed to provide superior performance, such as improved oxidation resistance, anti-wear properties, and extreme pressure capabilities. These technological strides not only contribute to the overall efficiency of machinery but also cater to specific industry requirements, promoting a diverse range of applications.

**Threat:**

Limited compatibility with base greases

Grease formulations are diverse, with different base greases designed for specific applications and industries. When certain additives exhibit compatibility issues with

particular base greases, manufacturers face challenges in achieving a harmonious and effective blend. This limitation can hinder the formulation of optimal grease products, restricting their applicability in various industrial settings. The need for careful consideration and testing to ensure compatibility adds complexity to the production process, potentially increasing costs and limiting the flexibility of manufacturers to meet diverse market demands.

### **Covid-19 Impact:**

The lockdowns, supply chain disruptions, and reduced manufacturing operations during the pandemic led to a decrease in demand for grease additives across various sectors. With industries scaling back production and focusing on essential operations, maintenance activities and new projects were delayed, affecting the consumption of grease additives. The automotive industry, a significant consumer of grease additives, faced production slowdowns and disruptions, further contributing to the market downturn. However, as economies gradually recover and industrial activities resume, there is an opportunity for the grease additives market to rebound.

The corrosion inhibitors segment is expected to be the largest during the forecast period

Corrosion Inhibitors segment is expected to hold the largest share during the projection period. Grease additives formulated with corrosion inhibitors act as protective barriers, preventing the formation of rust and corrosion on surfaces exposed to harsh operating conditions. Industries such as automotive, aerospace, and manufacturing benefit from these additives as they contribute to the extended life of critical components, ensuring optimal functionality. Furthermore, the increasing emphasis on equipment reliability and longevity has driven the demand for grease additives with effective corrosion inhibition properties.

The construction machinery segment is expected to have the highest CAGR during the forecast period

Construction Machinery segment is expected to witness profitable growth over the projection period. Grease additives play a crucial role in enhancing the performance and longevity of construction equipment by mitigating wear and friction, reducing downtime, and ensuring optimal functionality in challenging environments. As construction projects become more complex and machinery operates under increasingly demanding conditions, there is a heightened need for specialized grease formulations. These formulations often incorporate advanced additives to address specific challenges, such

as extreme temperatures, heavy loads, and exposure to contaminants.

### **Region with largest share:**

Due to region's dynamic economic landscape, rapid industrialization, and burgeoning automotive and manufacturing sectors playing pivotal roles, Asia Pacific region is enhancing the largest share of the market throughout the extrapolated period. As countries in Asia-Pacific undergo significant infrastructure development, the demand for construction machinery, vehicles, and industrial equipment has surged, creating a substantial market for grease additives. Moreover, the automotive industry in the region is experiencing unprecedented expansion, fueled by increasing urbanization, rising disposable incomes, and a growing middle class.

### **Region with highest CAGR:**

Owing to environmentally friendly and sustainable solutions, prompting the development of bio-based and eco-friendly grease additives, Asia Pacific region is experiencing the substantial growth in the grease additives market over the feasible period of time. This trend aligns with the growing emphasis on environmental conservation and regulations promoting cleaner technologies. As a result, manufacturers in the grease additives market are investing in research and development to formulate products that not only meet performance requirements but also adhere to stringent environmental standards.

### **Key players in the market**

Some of the key players in Grease Additives market include Afton Chemical Corp, BASF SE, Chevron Oronite Company LLC, Clariant AG, Croda International plc, Evonik Industries AG, Infineum International Limited, Innospec Inc, Lanxess AG, RT Vanderbilt Holding Co Inc, Shamrock Technologies Inc, The Lubrizol Corporation and Tianhe Chemicals Group Limited.

### **Key Developments:**

In July 2022, Afton Chemical Corporation, a global leader in petroleum additives, announced the recent completion of a \$70 MM USD investment in its Sauget, IL Plant's Automatic Transmission Fluid (ATF) additive production facility. The investment will help support the growing needs of oil marketers and Original Equipment Manufacturers (OEMs) for next-generation developments in electric vehicle (EV) fluids, including hybrid and battery electric vehicles (HEV, BEV). The improvements will also provide additional

capability and capacity to meet continuing quality standards such as IATF 16949.

In April 2022, Afton Chemical Introduces Greenclean™ 3 Detergent Technology in North America for Diesel Fuel. This powerful, innovative technology builds on the successful and recognized first-generation Greenclean™ platform. With its more robust detergent system, Greenclean™ 3 will continue to enhance the operation of heavy-duty fleets and off-road equipment that contain the latest engine technology and emission control devices.

In March 2022, Afton Chemical Corp. (Richmond, Va.) has completed its phase 3 expansion to add Gasoline Performance Additives (GPA) blending capabilities at its Singapore Chemical Additive Manufacturing Facility. The expansion is in line with Afton's 'Made In' strategy that focuses on effective localized supply chain solutions to its customers in Asia.

In January 2022, Shamrock Technologies Inc. to invest \$19.4M to establish Laurens County operations. The investment is expected to create 18 jobs, said Laurens County Development Corporation director of marketing Whitney Lagrange.

#### Types Covered:

Antiwear Agents

Corrosion Inhibitors

Metal Deactivators

Oxidation Inhibitors

Pressure Additives

Detergents and Dispersants

Other Types

#### Applications Covered:

Aerospace

Automotive and Transportation

Construction Machinery

Marine

Mining

Oil and Gas

Power Generation

Other Applications

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 2023, 2024, 2025, 2026, 2027, 2028, 2030, 3032 and 2034
- 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

## Contents

### **1 EXECUTIVE SUMMARY**

### **2 PREFACE**

- 2.1 Abstract
- 2.2 Stake Holders
- 2.3 Research Scope
- 2.4 Research Methodology
  - 2.4.1 Data Mining
  - 2.4.2 Data Analysis
  - 2.4.3 Data Validation
  - 2.4.4 Research Approach
- 2.5 Research Sources
  - 2.5.1 Primary Research Sources
  - 2.5.2 Secondary Research Sources
  - 2.5.3 Assumptions

### **3 MARKET TREND ANALYSIS**

- 3.1 Introduction
- 3.2 Drivers
- 3.3 Restraints
- 3.4 Opportunities
- 3.5 Threats
- 3.6 Application Analysis
- 3.7 Emerging Markets
- 3.8 Impact of Covid-19

### **4 PORTERS FIVE FORCE ANALYSIS**

- 4.1 Bargaining power of suppliers
- 4.2 Bargaining power of buyers
- 4.3 Threat of substitutes
- 4.4 Threat of new entrants
- 4.5 Competitive rivalry

### **5 GLOBAL GREASE ADDITIVES MARKET, BY TYPE**

- 5.1 Introduction
- 5.2 Antiwear Agents
- 5.3 Corrosion Inhibitors
- 5.4 Metal Deactivators
- 5.5 Oxidation Inhibitors
- 5.6 Pressure Additives
- 5.7 Detergents and Dispersants
- 5.8 Other Types

## **6 GLOBAL GREASE ADDITIVES MARKET, BY APPLICATION**

- 6.1 Introduction
- 6.2 Aerospace
- 6.3 Automotive and Transportation
- 6.4 Construction Machinery
- 6.5 Marine
- 6.6 Mining
- 6.7 Oil and Gas
- 6.8 Power Generation
- 6.9 Other Applications

## **7 GLOBAL GREASE ADDITIVES MARKET, BY GEOGRAPHY**

- 7.1 Introduction
- 7.2 North America
  - 7.2.1 US
  - 7.2.2 Canada
  - 7.2.3 Mexico
- 7.3 Europe
  - 7.3.1 Germany
  - 7.3.2 UK
  - 7.3.3 Italy
  - 7.3.4 France
  - 7.3.5 Spain
  - 7.3.6 Rest of Europe
- 7.4 Asia Pacific
  - 7.4.1 Japan
  - 7.4.2 China

- 7.4.3 India
- 7.4.4 Australia
- 7.4.5 New Zealand
- 7.4.6 South Korea
- 7.4.7 Rest of Asia Pacific
- 7.5 South America
  - 7.5.1 Argentina
  - 7.5.2 Brazil
  - 7.5.3 Chile
  - 7.5.4 Rest of South America
- 7.6 Middle East & Africa
  - 7.6.1 Saudi Arabia
  - 7.6.2 UAE
  - 7.6.3 Qatar
  - 7.6.4 South Africa
  - 7.6.5 Rest of Middle East & Africa

## **8 KEY DEVELOPMENTS**

- 8.1 Agreements, Partnerships, Collaborations and Joint Ventures
- 8.2 Acquisitions & Mergers
- 8.3 New Product Launch
- 8.4 Expansions
- 8.5 Other Key Strategies

## **9 COMPANY PROFILING**

- 9.1 Afton Chemical Corp
- 9.2 BASF SE
- 9.3 Chevron Oronite Company LLC
- 9.4 Clariant AG
- 9.5 Croda International plc
- 9.6 Evonik Industries AG
- 9.7 Infineum International Limited
- 9.8 Innospec Inc
- 9.9 Lanxess AG
- 9.10 RT Vanderbilt Holding Co Inc
- 9.11 Shamrock Technologies Inc
- 9.12 The Lubrizol Corporation

## 9.13 Tianhe Chemicals Group Limited

## List Of Tables

### LIST OF TABLES

Table 1 Global Grease Additives Market Outlook, By Region (2023-2034) (\$MN)

Table 2 Global Grease Additives Market Outlook, By Type (2023-2034) (\$MN)

Table 3 Global Grease Additives Market Outlook, By Antiwear Agents (2023-2034) (\$MN)

Table 4 Global Grease Additives Market Outlook, By Corrosion Inhibitors (2023-2034) (\$MN)

Table 5 Global Grease Additives Market Outlook, By Metal Deactivators (2023-2034) (\$MN)

Table 6 Global Grease Additives Market Outlook, By Oxidation Inhibitors (2023-2034) (\$MN)

Table 7 Global Grease Additives Market Outlook, By Pressure Additives (2023-2034) (\$MN)

Table 8 Global Grease Additives Market Outlook, By Detergents and Dispersants (2023-2034) (\$MN)

Table 9 Global Grease Additives Market Outlook, By Other Types (2023-2034) (\$MN)

Table 10 Global Grease Additives Market Outlook, By Application (2023-2034) (\$MN)

Table 11 Global Grease Additives Market Outlook, By Aerospace (2023-2034) (\$MN)

Table 12 Global Grease Additives Market Outlook, By Automotive and Transportation (2023-2034) (\$MN)

Table 13 Global Grease Additives Market Outlook, By Construction Machinery (2023-2034) (\$MN)

Table 14 Global Grease Additives Market Outlook, By Marine (2023-2034) (\$MN)

Table 15 Global Grease Additives Market Outlook, By Mining (2023-2034) (\$MN)

Table 16 Global Grease Additives Market Outlook, By Oil and Gas (2023-2034) (\$MN)

Table 17 Global Grease Additives Market Outlook, By Power Generation (2023-2034) (\$MN)

Table 18 Global Grease Additives Market Outlook, By Other Applications (2023-2034) (\$MN)

Table 19 North America Grease Additives Market Outlook, By Country (2023-2034) (\$MN)

Table 20 North America Grease Additives Market Outlook, By Type (2023-2034) (\$MN)

Table 21 North America Grease Additives Market Outlook, By Antiwear Agents (2023-2034) (\$MN)

Table 22 North America Grease Additives Market Outlook, By Corrosion Inhibitors (2023-2034) (\$MN)

Table 23 North America Grease Additives Market Outlook, By Metal Deactivators (2023-2034) (\$MN)

Table 24 North America Grease Additives Market Outlook, By Oxidation Inhibitors (2023-2034) (\$MN)

Table 25 North America Grease Additives Market Outlook, By Pressure Additives (2023-2034) (\$MN)

Table 26 North America Grease Additives Market Outlook, By Detergents and Dispersants (2023-2034) (\$MN)

Table 27 North America Grease Additives Market Outlook, By Other Types (2023-2034) (\$MN)

Table 28 North America Grease Additives Market Outlook, By Application (2023-2034) (\$MN)

Table 29 North America Grease Additives Market Outlook, By Aerospace (2023-2034) (\$MN)

Table 30 North America Grease Additives Market Outlook, By Automotive and Transportation (2023-2034) (\$MN)

Table 31 North America Grease Additives Market Outlook, By Construction Machinery (2023-2034) (\$MN)

Table 32 North America Grease Additives Market Outlook, By Marine (2023-2034) (\$MN)

Table 33 North America Grease Additives Market Outlook, By Mining (2023-2034) (\$MN)

Table 34 North America Grease Additives Market Outlook, By Oil and Gas (2023-2034) (\$MN)

Table 35 North America Grease Additives Market Outlook, By Power Generation (2023-2034) (\$MN)

Table 36 North America Grease Additives Market Outlook, By Other Applications (2023-2034) (\$MN)

Table 37 Europe Grease Additives Market Outlook, By Country (2023-2034) (\$MN)

Table 38 Europe Grease Additives Market Outlook, By Type (2023-2034) (\$MN)

Table 39 Europe Grease Additives Market Outlook, By Antiwear Agents (2023-2034) (\$MN)

Table 40 Europe Grease Additives Market Outlook, By Corrosion Inhibitors (2023-2034) (\$MN)

Table 41 Europe Grease Additives Market Outlook, By Metal Deactivators (2023-2034) (\$MN)

Table 42 Europe Grease Additives Market Outlook, By Oxidation Inhibitors (2023-2034) (\$MN)

Table 43 Europe Grease Additives Market Outlook, By Pressure Additives (2023-2034)

(\$MN)

Table 44 Europe Grease Additives Market Outlook, By Detergents and Dispersants (2023-2034) (\$MN)

Table 45 Europe Grease Additives Market Outlook, By Other Types (2023-2034) (\$MN)

Table 46 Europe Grease Additives Market Outlook, By Application (2023-2034) (\$MN)

Table 47 Europe Grease Additives Market Outlook, By Aerospace (2023-2034) (\$MN)

Table 48 Europe Grease Additives Market Outlook, By Automotive and Transportation (2023-2034) (\$MN)

Table 49 Europe Grease Additives Market Outlook, By Construction Machinery (2023-2034) (\$MN)

Table 50 Europe Grease Additives Market Outlook, By Marine (2023-2034) (\$MN)

Table 51 Europe Grease Additives Market Outlook, By Mining (2023-2034) (\$MN)

Table 52 Europe Grease Additives Market Outlook, By Oil and Gas (2023-2034) (\$MN)

Table 53 Europe Grease Additives Market Outlook, By Power Generation (2023-2034) (\$MN)

Table 54 Europe Grease Additives Market Outlook, By Other Applications (2023-2034) (\$MN)

Table 55 Asia Pacific Grease Additives Market Outlook, By Country (2023-2034) (\$MN)

Table 56 Asia Pacific Grease Additives Market Outlook, By Type (2023-2034) (\$MN)

Table 57 Asia Pacific Grease Additives Market Outlook, By Antiwear Agents (2023-2034) (\$MN)

Table 58 Asia Pacific Grease Additives Market Outlook, By Corrosion Inhibitors (2023-2034) (\$MN)

Table 59 Asia Pacific Grease Additives Market Outlook, By Metal Deactivators (2023-2034) (\$MN)

Table 60 Asia Pacific Grease Additives Market Outlook, By Oxidation Inhibitors (2023-2034) (\$MN)

Table 61 Asia Pacific Grease Additives Market Outlook, By Pressure Additives (2023-2034) (\$MN)

Table 62 Asia Pacific Grease Additives Market Outlook, By Detergents and Dispersants (2023-2034) (\$MN)

Table 63 Asia Pacific Grease Additives Market Outlook, By Other Types (2023-2034) (\$MN)

Table 64 Asia Pacific Grease Additives Market Outlook, By Application (2023-2034) (\$MN)

Table 65 Asia Pacific Grease Additives Market Outlook, By Aerospace (2023-2034) (\$MN)

Table 66 Asia Pacific Grease Additives Market Outlook, By Automotive and Transportation (2023-2034) (\$MN)

Table 67 Asia Pacific Grease Additives Market Outlook, By Construction Machinery (2023-2034) (\$MN)

Table 68 Asia Pacific Grease Additives Market Outlook, By Marine (2023-2034) (\$MN)

Table 69 Asia Pacific Grease Additives Market Outlook, By Mining (2023-2034) (\$MN)

Table 70 Asia Pacific Grease Additives Market Outlook, By Oil and Gas (2023-2034) (\$MN)

Table 71 Asia Pacific Grease Additives Market Outlook, By Power Generation (2023-2034) (\$MN)

Table 72 Asia Pacific Grease Additives Market Outlook, By Other Applications (2023-2034) (\$MN)

Table 73 South America Grease Additives Market Outlook, By Country (2023-2034) (\$MN)

Table 74 South America Grease Additives Market Outlook, By Type (2023-2034) (\$MN)

Table 75 South America Grease Additives Market Outlook, By Antiwear Agents (2023-2034) (\$MN)

Table 76 South America Grease Additives Market Outlook, By Corrosion Inhibitors (2023-2034) (\$MN)

Table 77 South America Grease Additives Market Outlook, By Metal Deactivators (2023-2034) (\$MN)

Table 78 South America Grease Additives Market Outlook, By Oxidation Inhibitors (2023-2034) (\$MN)

Table 79 South America Grease Additives Market Outlook, By Pressure Additives (2023-2034) (\$MN)

Table 80 South America Grease Additives Market Outlook, By Detergents and Dispersants (2023-2034) (\$MN)

Table 81 South America Grease Additives Market Outlook, By Other Types (2023-2034) (\$MN)

Table 82 South America Grease Additives Market Outlook, By Application (2023-2034) (\$MN)

Table 83 South America Grease Additives Market Outlook, By Aerospace (2023-2034) (\$MN)

Table 84 South America Grease Additives Market Outlook, By Automotive and Transportation (2023-2034) (\$MN)

Table 85 South America Grease Additives Market Outlook, By Construction Machinery (2023-2034) (\$MN)

Table 86 South America Grease Additives Market Outlook, By Marine (2023-2034) (\$MN)

Table 87 South America Grease Additives Market Outlook, By Mining (2023-2034) (\$MN)

Table 88 South America Grease Additives Market Outlook, By Oil and Gas (2023-2034) (\$MN)

Table 89 South America Grease Additives Market Outlook, By Power Generation (2023-2034) (\$MN)

Table 90 South America Grease Additives Market Outlook, By Other Applications (2023-2034) (\$MN)

Table 91 Middle East & Africa Grease Additives Market Outlook, By Country (2023-2034) (\$MN)

Table 92 Middle East & Africa Grease Additives Market Outlook, By Type (2023-2034) (\$MN)

Table 93 Middle East & Africa Grease Additives Market Outlook, By Antiwear Agents (2023-2034) (\$MN)

Table 94 Middle East & Africa Grease Additives Market Outlook, By Corrosion Inhibitors (2023-2034) (\$MN)

Table 95 Middle East & Africa Grease Additives Market Outlook, By Metal Deactivators (2023-2034) (\$MN)

Table 96 Middle East & Africa Grease Additives Market Outlook, By Oxidation Inhibitors (2023-2034) (\$MN)

Table 97 Middle East & Africa Grease Additives Market Outlook, By Pressure Additives (2023-2034) (\$MN)

Table 98 Middle East & Africa Grease Additives Market Outlook, By Detergents and Dispersants (2023-2034) (\$MN)

Table 99 Middle East & Africa Grease Additives Market Outlook, By Other Types (2023-2034) (\$MN)

Table 100 Middle East & Africa Grease Additives Market Outlook, By Application (2023-2034) (\$MN)

Table 101 Middle East & Africa Grease Additives Market Outlook, By Aerospace (2023-2034) (\$MN)

Table 102 Middle East & Africa Grease Additives Market Outlook, By Automotive and Transportation (2023-2034) (\$MN)

Table 103 Middle East & Africa Grease Additives Market Outlook, By Construction Machinery (2023-2034) (\$MN)

Table 104 Middle East & Africa Grease Additives Market Outlook, By Marine (2023-2034) (\$MN)

Table 105 Middle East & Africa Grease Additives Market Outlook, By Mining (2023-2034) (\$MN)

Table 106 Middle East & Africa Grease Additives Market Outlook, By Oil and Gas (2023-2034) (\$MN)

Table 107 Middle East & Africa Grease Additives Market Outlook, By Power Generation

(2023-2034) (\$MN)

Table 108 Middle East & Africa Grease Additives Market Outlook, By Other Applications

(2023-2034) (\$MN)

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