

Engine Oil Market Size and Forecast (2021 - 2031), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Type (Mineral Oil, Synthetic Oil, and Bio-based Oil) and End-Use Industry (Automotive [Passenger Cars, Light Commercial Vehicles, Heavy Commercial Vehicles, and Others] Building and Construction, Power Generation, Mining and Metallurgy, Oil and Gas, Marine, Aviation, and Others)

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Abstracts

The engine oil market size was valued at US\$ 81.57 billion in 2024 and is expected to reach US\$ 114.81 billion by 2031; it is estimated to register a CAGR of 5.2% from 2025 to 2031.

The engine oil market growth is driven by an increasing vehicle population, developing industrial and construction sectors, and the need for high-performance synthetic and semi-synthetic lubricants with better engine protection, fuel efficiency, and a longer drain interval. These sophisticated formulations are essential in contemporary engines, particularly turbocharged, direct-injection, and hybrid engines, where high temperatures, pressure, and close tolerances render traditional mineral oils ineffective. Additionally, using traditional oils in such engines can result in increased wear, sludge formation, and lower efficiency. Demand is rising as stricter emissions standards (Euro 7, EPA, China VI), growing electric and hybrid sales requiring specialized thermal fluids, and strong lubricant exports from India, China, and Southeast Asia reshape the market. With cost of ownership, engine longevity, and compliance with OEM standards becoming priorities for fleets and consumers, high-quality engine oils are now a critical component in an

increasingly regulated automotive and industrial landscape.

The engine oil market trends are influenced by ultra-low-viscosity grades (0W-8, 0W-16, 0W-20), pervasive change to synthetic and high-performance Group III+ / PAO base stocks, and the fast growth of specific EV/hybrid thermal-management fluids. Stringent emission regulations (Euro 7, China VI-b, EPA 2030), and the OEM fuel-economy requirements are compelling formulators to low-SAPS, friction-modified oils that reduce carbon dioxide by 1-3 percent and maintain engine life in downsize, turbocharged motors. Recent improvements in hydrocracking and GTL technology provide close PAO performance with lower cost, allowing a 1525 percent reduction in the use of costly base oil and treat rates. At the same time, bio-based and re-refined base stocks containing up to 50 per cent of recycled content are becoming popular as a fleet operator, and OEMs pursue Scope 3 and ESG goals.

The Asia Pacific region is expected to register the fastest CAGR in the global engine oil market from 2025 to 2031, driven by rapid expansion in the automotive, industrial, and transportation sectors across emerging economies. Rising vehicle ownership, growing commercial fleets, and increasing production of passenger cars and two-wheelers are significantly boosting the demand for high-performance engine oils. Strengthening economic activity, urbanization, and expanding logistics networks across China, India, Southeast Asia, and Australia further support market growth. Additionally, leading lubricant manufacturers are investing in localized production facilities, advanced formulation technologies, and distribution network enhancements to meet rising regional demand. Increasing consumer preference for reliable, fuel-efficient, and emission-compliant engine oils continues to reinforce the Asia Pacific's strong growth trajectory.

Some of the key players operating in the global engine oil market include Amsoil Inc., Arabol Lubricants, BP PLC, Chevron Corporation, China Petrochemical Corp, ExxonMobil Corporation, Lukoil Company, Royal Dutch Shell, and Sinolec Lubricant Company. Players operating in the engine oil market focus on providing high-quality products to fulfill customer demand. Also, they are focusing on launching new and high-quality products for their customers.

The overall global engine oil market size has been derived using both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the engine oil market. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain more analytical insights into the topic. The participants of this process include industry

experts such as VPs, business development managers, market intelligence managers, and national sales managers—along with external consultants such as valuation experts, research analysts, and key opinion leaders—specializing in the engine oil market.

Reason to buy

Saves and reduces time required for identifying the market growth, size, leading players, and segments in the global Engine Oil market.

Highlights key business priorities to assist companies in realigning their business strategies

Emphasizes key findings and recommendations that uncover emerging industry trends in the global Engine Oil market, enabling stakeholders across the value chain to craft effective long-term strategies

Develop/modify business expansion plans by analyzing substantial growth prospects in mature and emerging markets

Scrutinizes in-depth global Engine Oil market trends, along with factors driving the market, as well as those hindering it

Enhances the decision-making process by understanding the strategies that underpin commercial interest with respect to client products, segmentation, pricing, and distribution

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