

North America Grease Additives Market Forecast to 2028–Regional Analysis– Type (Oxidation Inhibitors, Corrosion Inhibitors, Anti-wear Agents, Pressure Additives, Metal Deactivators and Others), Application (Automotive, Aerospace, Marine, Mining, Steel Mill, Construction Machinery and Others)

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Abstracts

The North America Grease Additives Market is expected to grow from US\$ 88.27 million in 2022 to US\$ 104.49 million by 2028. It is estimated to grow at a CAGR of 2.9% from 2022 to 2028.

Proliferation of Automotive Industry Fuel North America Grease Additives Market Grease additives manufacturers worldwide invest significantly in strategic development initiatives such as product launches, mergers and acquisitions, and business expansion to attract consumers and enhance their product position. Local and international players are advancing and launching new products to cater to the rising demand for advanced grease additives. In November 2020, Evonik Industries AG selected Midcontinental Chemical Company, Inc (MCC) as its distribution partner in the US and Canada. With this partnership, MCC started offering superior-quality VISCOPLEX viscosity index improvers, VISCOPLEX pour point depressants, and VISCOBASE base fluids by Evonik as an integral part of its comprehensive portfolio. Further, key players in the North America Grease Additives Market are expanding their manufacturing plants to meet the growing demand for long-life lubricants. In January 2019, BASF SE announced an investment in Mexico and China to ramp up the production of antioxidants for lubricants. With this expansion, the company aims to cater to the burgeoning demand for antioxidants with the rising number of vehicles produced in Asia and the increasing demand for long-life lubricant additives. Thus, such strategic initiatives by key market players drive the growth of the North America Grease Additives

Market.

North America Grease Additives Market Overview

The North America Grease Additives Market is highly competitive, with many manufacturers competing based on product quality and innovation. They have strong distribution networks and a well-established clientele of domestic and international manufacturers. Players compete based on product quality, pricing, and differentiation. They are adopting strategies such as R&D investments, partnerships, and expansions to stand out as strong competitors in the market. For instance, in November 2021, Evonik Additives announced the appointment of a new distributor in Greece. Thus, the impact of the threat of competitive rivalry in the North America Grease Additives Market is estimated to be high.

North America Grease Additives Market Revenue and Forecast to 2028 (US\$ Million)

North America Grease Additives Market Segmentation

The North America Grease Additives Market is segmented into type, application, and country.

Based on type, the North America Grease Additives Market is segmented into oxidation inhibitors, corrosion inhibitors, anti-wear agents, pressure additives, metal deactivators, and others. The oxidation inhibitors segment held a larger share of the North America Grease Additives Market in 2022.

Based on application, the North America Grease Additives Market is segmented into automotive, aerospace, marine, mining, steel mill, construction machinery, and others. The automotive segment held the largest share of the North America Grease Additives Market in 2022.

Based on country, the North America Grease Additives Market is segmented into the US, Canada, and Mexico. The US dominated the share of the North America Grease Additives Market in 2022.

Key players dominating the North America Grease Additives Market are Afton Chemical Corp; BASF SE; Clariant AG; Croda International plc; Evonik Industries AG; Shamrock Technologies Inc; The Lubrizol Corp; RT Vanderbilt Holding Co Inc; Lanxess AG; and IPAC Inc.

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