

South & Central America Grease Additives Market Forecast to 2028– COVID-19 Impact and Regional Analysis– Type (Oxidation Inhibitors, Corrosion Inhibitors, Anti-wear Agents, Pressure Additives, Metal Deactivators and Others), and Application (Automotive, Aerospace, Marine, Mining, Steel Mill, Construction Machinery and Others)

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Abstracts

The South & Central America grease additives market is expected to grow from US\$ 13.73 million in 2022 to US\$ 17.02 million by 2028. It is estimated to grow at a CAGR of 3.6% from 2022 to 2028.

Proliferation of Automotive Industry Fuel South & Central America Grease Additives Market

Growth in the automotive industry, the demand for lubricating products is also increasing notably, as these substances contribute to enhanced engine performance and the extended lifespan of components of automotive parts. Grease is also used to protect the engine and automotive parts from external contamination. Corrosion inhibitors, oxidation inhibitors, and pressure additives are a few of the grease additives used to secure the engine and vehicle parts from damage. Thus, an upsurge in automobile manufacturing and the growing adoption of electric vehicles boosts the demand for grease, thereby bolstering the South & Central America grease additives market growth.

South & Central America Grease Additives Market Overview

In South & Central America, “Jubarte Offshore Oil Field Development” and “Pre-Salt Submarine Fiber Optic Cable Network” are a few of the ongoing infrastructure projects. Governments of various countries in this region focus on supporting the development of more infrastructure projects to catch up with the pace of urbanization. Infrastructure development efforts are generating high demand for construction machineries and equipment. Greases containing different additive types are used to ensure proper functioning and performance and extend the life span of these machineries. The growth of the automotive industry in Brazil and Argentina is ascribed to the rising demand for passenger vehicles. According to the report by the Brazilian Association of Automotive Vehicle Manufacturers, the production of automobiles in Brazil grew by 11.4%, and the sales surged by 10.9% from February to March 2022. Moreover, major players in this industry are engaged in the development and expansion of their operational capacities in South & Central America. In the automotive industry, grease additives are used to minimize wear, reduce friction, facilitate heat dissipation, and remove abrasive particles from lubricants.

South & Central America grease additives market Revenue and Forecast to 2028 (US\$ Million)

South & Central America grease additives market Segmentation

The South & Central America grease additives market is segmented into type, application, and country.

Based on type, the South & Central 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 largest share of the South & Central America grease additives market in 2022.

Based on application, the South & Central 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 South & Central America grease additives market in 2022.

Based on country, the South & Central America grease additives market is segmented into the Rest of South & Central America, Brazil, and Argentina. Brazil dominated the share of the South & Central America grease additives market in 2022.

Key players dominating the South & Central 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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