

South & Central America Wind Turbine Lubricant Market Forecast to 2028 – Regional Analysis – by Base Oil (Mineral Oil, Synthetic, and Bio-Based) and Product Type (Grease, Gear Oil, Hydraulic Oil, and Others)

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Abstracts

The South & Central America wind turbine lubricant market is expected to grow from US\$ 9.05 million in 2022 to US\$ 14.82 million by 2028. It is estimated to grow at a CAGR of 8.6% from 2022 to 2028.

Offshore Wind Capacity Expansion in South & Central America Fuel the South & Central America Wind Turbine Lubricant Market Growth

Offshore wind capacity in South and Central America is gradually increasing, reflecting the region's growing commitment to harnessing its abundant coastal wind resources for clean energy generation. While offshore wind development in the region is not as mature as in other parts of the world, there are promising signs of expansion. Brazil, in particular, has been taking significant steps in this direction. The country boasts a vast coastline along the Atlantic Ocean, offering substantial offshore wind potential. Projects like the Pirapora Offshore Wind Complex are indicative of Brazil's efforts to tap into its offshore wind resources. The Brazilian government has also shown a keen interest in offshore wind auctions, providing regulatory support and policies that incentivize this sector.

Chile is another South American nation exploring its offshore wind potential, with projects such as the Cabo Leones II Offshore Wind Farm. The Chilean government has recognized the advantages of offshore wind in diversifying its energy mix and reducing carbon emissions. Thus, increasing offshore wind installed capacity and investments in

wind energy projects are expected to bolster the wind turbine lubricants market growth in South & Central America.

South & Central America Wind Turbine Lubricant Market Overview

The wind turbine lubricants market in South & Central America is segmented into Brazil, Argentina, and the Rest of South & Central America. Increasing installed wind capacity and elevating investments in wind energy projects are among the factors driving the wind turbine lubricants market in this region. Brazil is a key market for wind turbine lubricants in South & Central America. The country has ~86 onshore wind projects planned over the next 5 years. Bahia, Rio Grande do Norte, the Rio Grande do Sul, and Piau? are the states at the forefront of investing significant resources in onshore wind energy projects. The onshore wind projects in Brazil that are scheduled to start operating in 2023 include Lagoa dos Ventos Wind Farm Complex, Cajaina Wind Farm Complex, and Anemus Wind Farm.

TotalEnergies, Exxon Mobil Corporation, Shell, etc., are a few companies operating in the region. The players operating in the region focus on adopting various strategies, such as investments in research and development activities, new product launches, and many others.

South & Central America Wind Turbine Lubricant Market Revenue and Forecast to 2028 (US\$ Million)

South & Central America Wind Turbine Lubricant Market Segmentation

The South & Central America wind turbine lubricant market is segmented into base oil, product type, and country.

Based on base oil, the South & Central America wind turbine lubricant market is segmented into mineral oil, synthetic, and bio-Based. The synthetic oil segment held the largest share of the South & Central America wind turbine lubricant market in 2022.

Based on product type, the South & Central America wind turbine lubricant market is segmented into grease, gear oil, hydraulic oil, and others. The gear oil segment held the largest share of the South & Central America wind turbine lubricant market in 2022.

Based on country, the South & Central America wind turbine lubricant market is segmented into the Brazil, Argentina, and the Rest of South & Central America. Brazil

dominated the South & Central America wind turbine lubricant market in 2022.

TotalEnergies SE, BP Plc, Chevron Corp, Exxon Mobil Corp, Fuchs Petrolub SE, Kluber Lubrication GmbH & Co KG, Shell plc, The Lubrizol Corp, and Afton Chemical Corp are some of the leading companies operating in the South & Central America wind turbine lubricant market.

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