

# **Global Functional Fluids Market Size Forecast to 2028- Trends, Analysis and Outlook by Application (Transportation, Industrial, Construction), Product (Transmission and hydraulic fluids, Metal working fluids, Heat transfer fluids, Process oils), and Geography**

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## **Abstracts**

Key insights from the Global Functional Fluids Market-

The Global Functional Fluids market is valued at \$23 billion in 2020

Transmission and hydraulic fluids are the largest type of the Functional Fluids market

Transportation is the dominant application for functional fluids

Asia Pacific is the largest market for Functional Fluids

The \$23 billion Functional Fluids industry presents strong investment and growth opportunities over the near to long term outlook period. The 2020 edition of the market report presents a comprehensive analysis of the global Functional Fluids market from 2020 to 2028. The Functional Fluids market research report presents detailed Functional Fluids market analysis, and forecasts to 2028. Detailed insights into global and regional Functional Fluids market statistics, Functional Fluids companies and growth prospects across verticals are included.

## Functional Fluids Market Overview and Developments in 2020

The report presents a snapshot of recent market trends in the Functional Fluids industry. Further, potential market drivers, major challenges, opportunities, major developments, competitive strategies, porter's five forces analysis, and other analysis are included in the research.

### Impact of COVID-19 on Global Functional Fluids market revenue

The worldwide crisis of COVID-19 is leading to calls for action from a wide range of stakeholders including manufacturers, vendors, distributors, and consumers. Decline in business for at least three months during 2020 coupled with lower demand from a few major markets has put pressure on the profitability of Functional Fluids manufacturers and vendors. However, we expect the negative impact of COVID-19 on Functional Fluids to be compensated over the medium to long term future.

### Functional Fluids Market Size and Outlook by Product to 2028

This chapter presents an insight into different Functional Fluids types and their contribution to global market growth. The growth in global Functional Fluids market size is forecast to continue despite the economic challenges. The report forecasts the Functional Fluids market revenue across different Product types, which include- Transmission and hydraulic fluids, Metal working fluids, Heat transfer fluids, Process oils. Of these, Transmission and hydraulic fluids dominates the global Functional Fluids market.

### Functional Fluids Market Size and Outlook by Application to 2028

A long-term perspective indicates that Transportation dominates the Functional Fluids market. The industry is classified into different Applications including Transportation, Industrial, and Construction.

### Global Functional Fluids Company Profiles

The report presents business profiles of major companies operating in the industry including BASF SE, BP Plc, Chevron Corporation, Exxon Mobil Corporation, Royal Dutch Shell PLC.

The business overview, SWOT profile and product information are provided for all the companies.

The report identifies that the development of new applications and product portfolio is one of the key strategies to overcome identified challenges and for supporting continued growth. Manufacturing companies can also benefit from rising domestic demand in chemical end-use sectors. The majority of the companies are realigning their strategies

to orient their business operations to changing market volatility, regulatory policy changes, geopolitical issues, changing end-user preferences, and others.

### Sources and Methodology

The data and analysis presented in this report are sourced from a wide range of sources such as associations, manufacturers, suppliers, distributors, consumer companies, and government sources.

### Scope of the research

Global and regional Functional Fluids Market Size estimates in revenue terms from 2019 to 2028

Segmentation analysis across types, applications, and geographies

Strategic analysis through trends, drivers, challenges, opportunities, porter's five forces analysis

Market Developments including M&A, new product development, and competitive analysis

Potential strategies of leading companies

## Contents

### **1 TABLE OF CONTENTS**

- 1.1 List of Tables
- 1.2 List of Figures

### **2. RESEARCH FRAMEWORK**

- 2.1 Report Guidance
- 2.2 Market Segmentation
- 2.3 Research Methodology
  - 2.3.1 Assumptions of the Study
  - 2.3.2 Primary and Secondary Research
  - 2.3.2 Market Breakdown and Data Triangulation

### **3 INTRODUCTION TO FUNCTIONAL FLUIDS MARKET, 2020**

- 3.1 Market Panorama
- 3.2 Overview

### **4 FUNCTIONAL FLUIDS INDUSTRY INSIGHTS**

- 4.1 Drivers
- 4.2 Challenges
- 4.3 Opportunities
- 4.4 Porter's Five Forces Analysis
- 4.5 Leading Companies

### **5. EXECUTIVE SUMMARY**

- 5.1 Transmission and hydraulic fluids are the largest type of the Functional Fluids market
- 5.2 Transportation is the dominant application for functional fluids
- 5.3 Asia Pacific is the largest market for Functional Fluids

### **6 FUNCTIONAL FLUIDS MARKET SIZE AND OUTLOOK BY APPLICATION, 2019-2028**

- 6.1 Premium Insights
- 6.2 Transportation
- 6.3 Industrial
- 6.4 Construction

## **7 FUNCTIONAL FLUIDS MARKET SIZE AND OUTLOOK BY PRODUCT, 2019- 2028**

- 7.1 Premium Insights
- 7.2 Transmission and hydraulic fluids
- 7.3 Metal working fluids
- 7.4 Heat transfer fluids
- 7.5 Process oils

## **8 FUNCTIONAL FLUIDS MARKET SIZE AND OUTLOOK BY REGION, 2019- 2028**

- 8.1 Premium Insights
- 8.2 Asia Pacific Functional Fluids Market Outlook
- 8.3 Europe Functional Fluids Market Outlook
- 8.4 North America Functional Fluids Market Outlook
- 8.5 Middle East and Africa Functional Fluids Market Outlook
- 8.6 South and Central America Functional Fluids Market Outlook

## **9 COMPANY PROFILES**

- 9.1 BASF SE
- 9.2 BP Plc
- 9.3 Chevron Corporation
- 9.4 Exxon Mobil Corporation
- 9.5 Royal Dutch Shell PLC

## **10. APPENDIX**

- 10.1 About Publisher
- 10.2 Sources and Methodology

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