

Lubricating Oils Market to Reach \$47.7 million with 3.1% CAGR Forecast to 2022

Lubricating Oils Market to Grow at a 3.1% CAGR Forecast to 2022

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/EINPresswire.com/ -Summery
According to researchers, the Global
<u>Lubricating Oils</u> market is accounted
for \$38.5 million in 2016 and is
expected to reach \$47.7 million by
2022 growing at a CAGR of 3.1% from
2015 to 2022. Factors such as growing
automobile industry, rapidly increasing
industrialization & modernization of
industrial machinery and globalization
of technologies are propelling the
market growth. Demand for low



viscosity fluids in the automotive industry, deep sea marine lubricants, and recycling of used lubricants are expected to offer major growth opportunities for the lubricant manufacturers. Manufacturing sectors such as 3D printing and medical devices will further complement lubricants industry. However, the market faces a few restraints like volatility in raw material prices and high prices of synthetic & bio-based lubricants. Declining crude oil output, strict environmental regulations and aqueous toxicity of conventional products are expected to hamper market growth. Market would face unprecedented challenges caused by new engine oil specifications and new engine tests.

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The utilization of lubricating oils is the highest in the automotive industry. Industrial Machinery & Equipment represent major end user for the market due to improving manufacturing PMI and increased productivity. Rising construction and infrastructure sectors for hydraulic oil, bearings, engine oil has led to high demand for commercial automotive and consumer automotive segment. Asia Pacific market was the largest in terms of volume and revenue owing to industrialization as well as eventually growing automotive, transportation and construction sectors in India and China. North America and Europe are expected to witness moderate growth.

Some of the key players in global Lubricating Oils market are Exxonmobil Corporation, Chevron Corporation, Idemitsu Kosan Co. Ltd, Indian Oil Corp, JX Nippon Oil & Energy, Pertamina, PetroChina Company Limited, Repsol, Royal Dutch Shell PLC,SK Lubricants,Valvoline, Aegean, BP PLC, Total S.A., Sinopec Limited, Lukoil, Fuchs Petrolub AG, Petroliam Nasional Berhad (Petronas), Lubrizol Corporation, Mident Industrial Company Ltd, Flopower Industry Company Limited, Shijiazhuang Heavy Pump Company Limited, Chongqing Tongrui Filtration Equipment Manufacturing Co. Ltd, Huntsman Corporation, Conoco Phillips Co, Ashland Incorporated, Henkel AG & Company KGaA and Warren Oil Company Incorporated.

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Types Covered:

- Mineral Oil
- o Crude oil
- o Paraffinic oils
- o Naphthenic oils
- o Aromatic oils
- Synthetic Lubricants
- o Esters
- o Group III (Hydro Cracking)
- o PAG (Polyalkylene Glycol)
- o PAO (Polyalphaolefin)
- Bio-Based Lubricants
- o Vegetable oils
- o Animal oils
- Greases

Products Covered:

- Industrial Lubricants
- o Process Oils
- o General Industrial Oils
- o Industrial Engine Oils
- o Metal Working Fluids
- Automotive Lubricants
- o Heavy-Duty Engine Oils
- o Hydraulic & Transmission Fluid
- o Automatic Transmission Fluid
- o Passenger Vehicle Engine Oils
- Gear Oil
- o Vehicle & equipment gear oil
- o Industrial gear oil
- Greases
- o Industrial Greases
- o Vehicle & Equipment greases

End Users Covered:

- Transportation
- o Passenger vehicle
- o Commercial vehicle
- o Aviation
- o Marine
- o Railways locomotives
- Industrial Machinery & Equipment
- o Metalworking fluids
- o Industrial gearboxes
- o Hydraulic systems
- o Turbines
- Power Generation
- o Municipal
- Construction
- Metallurgy & Metalworking
- Mining
- Food & Beverage
- Cosmetics & Toiletries
- Chemical Industry
- Paper & Textile

What our report offers:

- Market share assessments for the regional and country level segments
- Market share analysis of the top industry players
- Strategic recommendations for the new entrants
- Market forecasts for a minimum of 7 years of all the mentioned segments, sub segments and the regional markets
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

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Norah Trent wiseguyreports +1 646 845 9349 / +44 208 133 9349 email us here

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