

Industrial Lubricants Market is expected to grow at a CAGR of 6.87% and to register revenue of \$135.90 billion by 2023

Asia-Pacific region, especially China, has been innovating, manufacturing and exporting a wide variety of lubricants.

HYDERABAD, TELANGANA, INDIA, June 28, 2018 /EINPresswire.com/ -- In the Report "Industrial Lubricants Market: By Type (Gear, Compressor, Hydraulic, Turbine, Metal Working Lubricants, Others); By Application (Automotive, Energy, Mining, Food Processing, Chemicals, Textile, Marine, Others); By Geography - (2018-2023)" published by [IndustryARC](#), the market is driven by the increasing consumption of industrial applications in automotive manufacturing and textiles.



Asia-Pacific dominates with major share in the Industrial Lubricants Market

Asia-Pacific region, especially China, has been innovating, manufacturing and exporting a wide variety of lubricants. The Asia-Pacific is the frontrunner and emerging market that holds the maximum share, due to factors like rapid industrialization in this region. The Asia-Pacific market reached a value of \$40.14 billion in 2017. The upcoming market is expected to grow at the highest CAGR of 6.22%, to reach a revenue of \$52.52 billion by 2023. The North American market demand is expected to remain constant over the forecast period. North America is expected to grow at a CAGR of 7.62%, and to register a revenue of \$42.23 billion by 2023 from \$25.36 billion in 2017. The demand for industrial lubricants in the United States is expected to display a moderate growth per year through 2018. The European market looks positive for the coming years, but a downfall is expected.

Selected Type and Application Analysis done in the full Report:

Among different types of industrial lubricants, gear and compressor based lubricants are the largest segments, leading with the maximum number for revenue in the market. Both the segment accounted for 45% of the total industrial lubricant market share in terms of value in 2017. The Gear lubricant market value is expected to grow at a CAGR of 5.37%, and to register \$31.99 billion by 2023, from \$23.37 billion by 2017. Compressor oil lubricant market is the second leading market. The compressor lubricant market is expected to reach a value of \$28.81 billion by 2023, rising at a CAGR of 5.11% from \$21.36 billion in 2017. Turbine lubricant market is the last one in order to achieve a huge number of values. The market is expected to achieve the lowest value of \$19.41 million by 2023.

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Excerpts on Market Growth Factors

Manufacturing companies for these lubricants, are aiming to improve and protect the properties of lubricants. The research industry is in progress to develop and establish low cost manufacturing platforms that support mass production. These major changes will gear the market in the coming future.

Growing demand for low viscosity fluids in the motorized sector, and growing demand for grease lubricant in industries to maintain smooth working of machines are the key factors fueling the market.

High demand for renewable energy resources in application segment has opened a new avenue for the industry. Technological harnessing and storing energy from renewable base such as solar, ocean, and wind are growing at a rapid pace. Utilization of industrial machine oilin such machinery to reduce corrosion and damage is contributing to higher energy conversion rate.

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Key players of the Industrial Lubricants Market

Exxon Mobil Corp. and Royal Dutch Shell PLC are the major market players in the industrial lubricants market. Exxon Mobil Corp. has a wide range of products such as synthetic gear oiland mineral based products that enables lubricants of various industrial applications. Royal Dutch Shell PLC has a broad variety of lubricants serving various industries including automotive, oil and gas, mining and so on. Chevron Corporation is a leading manufacturer of finished lubricants with premium basedlubrication oils to deliver exceptionally reliable performance in a wide group of machine operating conditions. Other companies include China Petroleum and Chemical Corporation, JX Nippon Oil & Energy Corporation, LUKOIL, Valvoline and many more.

Industrial Lubricants Market report is segmented as below

A.Industrial Lubricants Market – By Type

- 1.Gear Lubricants
- 2.Compressor Lubricants
- 3.Hydraulic Lubricants
- 4.Turbine Lubricants
- 5.Metal Working Lubricants
- 6.Others

B.Industrial Lubricants Market – By Application

- 1.Automotive
- 2.Energy
- 3.Mining
- 4.Marine
- 5.Chemicals
- 6.Food Processing
- 7.Textiles
- 8.Others

C.Industrial Lubricants Market by Geography (covers 10+ countries)

D.Industrial Lubricants Entropy Market

Manufacturer Cited / Interviewed

- 1.FUCHS LubritechGmb
- 2.Idemitsu Kosan Co. Ltd
- 3.Petroliam Nasional Berhad(PETRONAS)
- 4.Total S.A
- 5.BP P.L.C
- 6.Company 6
- 7.Company 7
- 8.Company 8
- 9.Company 9
- 10.Company 10+

Related Report:

A.Automotive Lubricants Market

<https://industryarc.com/Report/18504/automotive-lubricants-market-research-report-analysis.html>

B.Alpha Olefin Market

<https://industryarc.com/Report/15151/alpha-olefin-market.html>

What can you expect from the report?

The Industrial Lubricants Market Report is Prepared with the Main Agenda to Cover the following 20 points:

1. Market Size by Product Categories & Application
2. Market trends & Relevant Market Data
3. Manufacturer Landscape
4. Distributor Landscape
5. Pricing Analysis
6. Top 10 End user Analysis
7. Product Benchmarking
8. Product Developments
9. Mergers & Acquisition Analysis
10. Patent Analysis
11. Demand Analysis (Revenue & Volume)
12. Country level Analysis
13. Competitor Analysis
14. Market Shares Analysis
15. Value Chain Analysis
16. Supply Chain Analysis
17. Strategic Analysis
18. Current & Future Market Landscape Analysis
19. Opportunity Analysis
20. Revenue and Volume Analysis

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