

Bio-Lubricants Market To Reach USD 4.67 Billion By 2027 | Reports and Data

Bio-Lubricants Market Size – USD 2.9 billion in 2019, CAGR of 5.9%, Bio-Lubricants Trends – Volatile prices of crude oil

NEW YORK CITY, NEW YORK, UNITED STATES, March 5, 2020 /EINPresswire.com/ -- The Global Bio Lubricants Market is expected to reach USD 4.67 Billion by 2027, according to a new report by Reports and Data. Bio lubricant is also known as bio-lubes, and is produced from sunflower oil, rapeseed oil, animal fats, and others. They face high demand as they are non-toxic, environmentally friendly, biodegradable, and renewable.

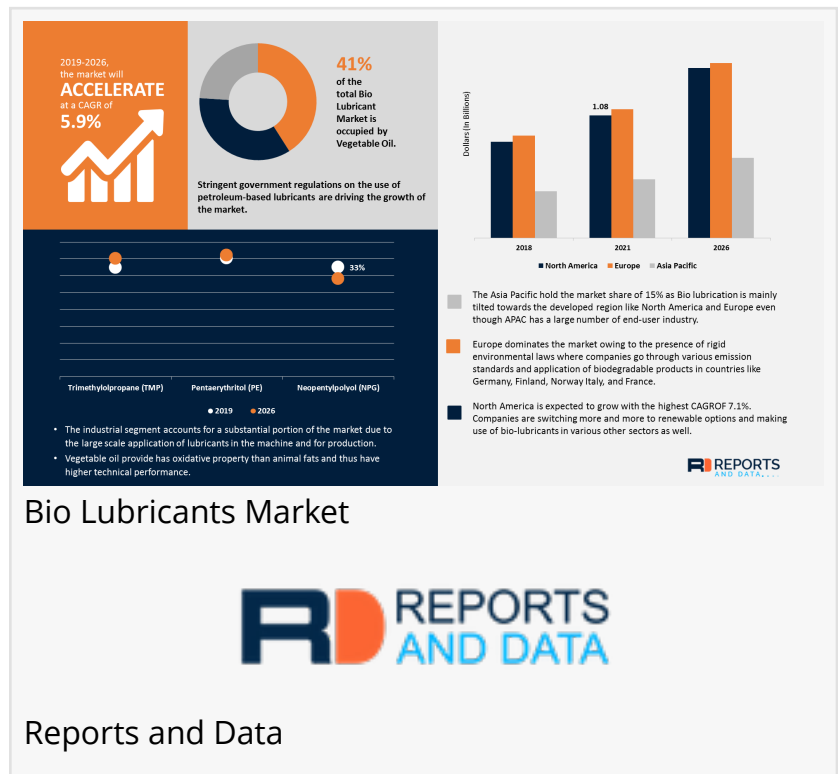
The growth in the sale of vehicles is propelling the market for bio-lubricants. As the demand for the automobile sector has increased over the years, so has the demand for grease chain saw oil and engine oil, which has encouraged the growth of the market. Plant-based oil is also a substitute used in food and healthcare sectors. Bio-Lubricants are renewable unlike fossil fuels and are also environment-friendly. Not only do they reduce labor cost and energy usage, they also increase production and machine life. Additionally, there are stringent government regulations governing fossil fuels and this is encouraging manufacturers to find alternatives, fueling the growth of the market.

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Europe dominates the market owing to the presence of stringent environmental regulations wherein companies need to comply with various emission standards and application of biodegradable products in countries like Germany, Finland, Norway Italy, and France. North America is expected to grow with the highest CAGR. Companies are increasingly adopting renewable options and also employing bio-lubricants in various other sectors.

Further key findings from the report suggest

- Bio-lubricants do not cause any toxic effect, which is generally the case with petroleum. In order to reduce the dependency on petroleum, alternatives were developed.
- Bio-lubrication is generally safer to use over conventional lubrication. It is deployed not only in general vehicles but also is used in marines, construction, and for other applications.



- The market will be curtailed by a limited range of applications in the coming years. Bio-lubrication is mainly prevalent in developed region like North America and Europe, although APAC also has a large number of end-users.
- The industrial segment accounts for a substantial portion of the market due to large-scale application of lubricants in machines and for production.
- Vegetable oil has the largest market share as they are used in multiple applications and are produced in large quantities. It has higher oxidative properties than animal fats and thus has higher technical performance.
- Hydraulic fuel generates the largest revenue owing to its application in both stationary and mobile equipment. It is used as a medium to transfer energy and power to hydraulic systems.
- Commercial-based transport dominates the end-use sector of the market. The number of commercial vehicles on the road that are switching to bio-lubricants will exponentially propel the growth of the market.
- Edible and non-edible oil segments are also expected to generate substantial revenue. These oils are not only used for industrial application, but also for domestic purposes.
- Key participants in the industry are ExxonMobil Corporation, Royal Dutch Shell Plc, Total SA, Chevron Corporation, BP Plc, Albemarle Corporation, Panolin AG, Binol Lubricants, Enxemy Oleochemicals, and Fuchs Petrolub AG.

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For the purpose of this report, Reports and Data segments the Global Bio Lubricants Market on the basis of Raw materials, Applications, Esters, End-User, and Region:

Raw Materials Outlook (Volume, Kilo Tons; 2017-2027 and Revenue, USD Million; 2017-2027)

- Vegetable Oil
- Animal Fats
- Others

Applications Outlook (Volume, Kilo Tons; 2017-2027 and Revenue, USD Million; 2017-2027)

- Hydraulic fluids and tractor transmission oils
- Greases and stern tube greases
- Stern tube oils
- Chainsaw Oils
- Concrete release agents
- Wire rope oils
- Two-stroke oils
- Industrial and marine gear oil

Esters Outlook (Volume, Kilo Tons; 2017-2027 and Revenue, USD Million; 2017-2027)

- Trimethylolpropane (TMP)
- Pentaerythritol (PE)
- Neopentylpolyol (NPG)

End-user Outlook (Volume, Kilo Tons; 2017-2027 and Revenue, USD Million; 2017-2027)

- Industrial
- Commercial Transport
- Consumer Automobile

To identify the key trends in the industry, click on the link below:

<https://www.reportsanddata.com/report-detail/bio-lubricants-market>

Regional Outlook (Volume, Kilo Tons; 2017-2027 and Revenue, USD Million; 2017-2027)

- North America
 - oU.S.
- Europe

- o Germany
- o U.K.
- Asia Pacific
- o China
- o India
- o South-east Asia
- Latin America
- o Brazil
- Middle East & Africa

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