

Metalworking Fluids Market to reach US\$ 15.0 Bn by 2027

Metalworking Fluids Market is likely to register moderate CAGR of 4.1% during 2019 to 2027.

ALBANY, NY, USA, September 16, 2020 /EINPresswire.com/ -- Key Highlights:

- In terms of value, the global [Metalworking Fluids market](#) stood around US\$ 11.0 Bn in 2018 and is anticipated to expand at a CAGR of more than 4% from 2019 to 2027
- Removal fluids accounted for largest share for metalworking fluids in 2018. Removal fluids aids the cutting process, apart from that they can also lubricate by preventing friction, prevents excessive metal particles to be welded on the tool. These are some of the major reasons for removal fluids high market share at global level
- From regional perspective, Asia Pacific held major share in 2018 and is expected to grow at significant rate compared to other region between 2019 and 2027. Growth in automotive and metal fabrication industries in the region is likely to boost the metalworking fluids market during the forecast period
- The Metal Working Fluids in North America and Europe is expected to exhibit moderate growth rate during the forecast period
- Metalworking fluids are increasingly used in automotive and heavy machinery industries. These fluids help increase vehicles engine by fighting sludge, abrasion and resistance. Moreover, the quality of metalworking fluids to improve efficiency of machining processes is a major factor expected to expand the global metalworking fluids market with a steady demand over the forecast period.

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Environmental Concerns and Health Issues Related to Workers May Hamper Overall Demand of Metal Working Fluids

- Metal working fluids are intended to cool and lubricate the part during the machining process. However, increasing toxic waste disposal has created serious environmental issues. This is anticipated to hamper the demand for metal working fluids.
- Health risk to workers arising from chemicals and microorganisms in metal working fluids is estimated to restrain the metal working fluids market in the near future
- Stringent environmental regulations have prompted manufacturers to implement recycling

programs

- Increasing usage of alloys of non-ferrous metals such as aluminium and titanium in the aerospace industry is projected to restrain the demand for metal working fluids, as these alloys do not require metal working fluids in their machining process
- Researchers across the globe have overcome this restraint by manufacturing improved metal working fluids and adopting low-cost vegetable-based coolants
- Several organizations are investigating new ways to reuse coolant rather than dispose it in order to reduce overhead costs. These include new coolant recycling programs that can reduce coolant waste and increase the life of metal working fluids.

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Asia Pacific Expected to be Highly Lucrative Region for Global Metalworking Fluids Market

- In terms of volume and value, Asia Pacific accounted for major share of more than 45% of the global metalworking fluids market in 2018. It is likely to remain the dominant market during the forecast period. The growth is primarily driven by increasing production in automotive and metal fabrication where metalworking fluids are majorly used. China was the leading country in 2018 for metalworking fluids as it is a global manufacturing hub for auto parts and metal fabrications
- Compared to other regions, Asia Pacific is expected to exhibit decent CAGR between 2019 and 2027 owing increase in industrial development in automotive segment especially in countries such as China and India

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Global Metal Working Fluids -Key Developments

- Owing to environmental and health concern, companies are shifting towards developing bio based metal working fluids. This type of fluids are majorly used in North America and Europe
- Key manufacturers in the metalworking fluids market are focusing to improve distinct properties of metalworking fluids. This will help improve functioning of metalworking fluids at the time of drilling, reaming, roll forming, polishing, honing, and lapping
- In July 2017, Kluthe Group, a major Germany-based metal working fluids manufacturer, announced a major strategic, 50:50 joint venture with Zavenir, an India-based company in the metal working fluids market, called as Zavenir Kluthe, with a view to increase the manufacturing and sales of Kluthe's metal working fluids in India

Global Metal Working Fluids Market: Competition Landscape

•The global metalworking fluids market is fragmented in nature with the presence of several global players, and emergence of a number of domestic players who are providing products of similar quality to eat into the global shares. Exxon Mobil Corporation, FUCHS Lubricants, and Houghton are three of the leading global players in this market which held maximum shares in 2018. LUKOIL Lubricants Company, Chevron Phillips Chemical Company, Castrol Limited, The Lubrizol Corporation, Total S.A., and Chem Arrow Corporation are a few other prominent players in the global market for metalworking fluids.

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