

Stringent Norms for CO2 Emissions to Significantly Boost the Global Fluid and Lubricants for Electric Vehicle Market

Global Fluid & Lubricants for Electric Vehicle Market is likely to witness around 17.5% CAGR during 2021-26, says MarkNtel Advisors in their research report.

UNITES STATES, July 22, 2021 /EINPresswire.com/ -- It primarily attributes to the burgeoning number of government regulations to reduce vehicles with Internal Combustion Engine (ICE), owing to the growing CO2 emissions, thereby leading to the surging inclination of consumers toward zero or low emission vehicles.

Furthermore, the surging demand for immersive cooling & thermal management in EVs and the towering requirements for anti-corrosion properties in EV batteries are other crucial aspects likely to drive the market in the forecast period.

Various EV components like the battery & electric motors generate a massive amount of heat during their operation, which has led to the mounting requirement for better thermal management. It is facilitated by new fluids & lubricants owing to their dielectric properties & added additives in them, thereby propelling their demand and fueling the overall market growth.

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Analyst's Take on the Market

According to Shammi Thakur, Lead Analyst, MarkNtel Advisors, North America and Europe acquired the largest share of the [Global Fluid and Lubricants for Electric Vehicle Market](#) in the previous few years. It owes to the rising customer inclination toward convenience & safety in vehicles, growing adoption of Electric Vehicle (EV) fluids, and increasing funding toward developing hybrid & full-fledged EVs.

Moreover, the surging trend of autonomous driving, soaring requirements for various coolants & lubricants, and paradigm shift of consumers toward efficient EVs are other crucial factors propelling the market growth in the regions.

On the other front, amongst various propulsion types, Hybrid Electric Vehicles (HEVs) acquired a significant share of the Global Fluid and Lubricants for Electric Vehicle Market in the previous few years, primarily due to the rapid technological advancements in hybrid vehicles coupled with strict government norms for CO2 emissions.

Key Market Players

The major leading players in the Global Fluid and Lubricants for Electric Vehicle Market are 3M, Exxon Mobil Corporation, Valvoline Inc., Afton Chemicals, Dober, Infineum International Limited, Klüber Lubrication, M&I Materials Limited, Motul, FUCHS, Engineered Fluids, PolySi Technologies Inc., Lubrizol, Castrol, Panolin International Inc., Petronas, Royal Dutch Shell, and Total Lubricants.

Market Segmentation:

1. By Product Type (Grease [E-Motors, Bearings, Constant Velocity Joints, Others], Heat Transfer Fluids [Battery, E-motors, Power Electronics, Others], Drive System Fluid [Gears, E-motors, Others], Brake Fluids)
2. By Distribution Channel (OEM, Aftermarket)
3. By Vehicle Type (Passenger Vehicle, Commercial Vehicle, Electric Motor Vehicle)
4. By Propulsion Type (Battery Electric Vehicles (BEVs), Hybrid Electric Vehicles (HEVs), Plug-In Hybrid Electric Vehicles (PHEVs))
5. By Region (North America, South America, Europe, Asia-Pacific, Middle East & Africa)
6. By Country (US, Canada, Mexico, Brazil, UK, Germany, France, Italy, Spain, China, Japan, South Korea, India, Australia, UAE, Saudi Arabia, South Africa),
7. By Company (3M, Exxon Mobil Corporation, Valvoline Inc., Afton Chemicals, Dober, Infineum International Limited, Klüber Lubrication, M&I Materials Limited, Motul, FUCHS, Engineered Fluids, PolySi Technologies Inc., Lubrizol, Castrol, Panolin International Inc., Petronas, Royal Dutch Shell, Total Lubricants etc.)

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How market intelligence on the Global Fluid and Lubricants for Electric Vehicle Market adds value to your organization's decision-making process?

Product/Innovation Strategy: The product section will help readers understand the different fluids & lubricants used for plastic production. It further cites investments scenario, leadership changes, and the strategic moves used by the market players in the previous few years to stay ahead in the competition.

Growth/Marketing Strategy: It would make readers understand the different revenue-generating strategies, including strategic partnerships, contracts, and business expansion, adopted by the leading players of the Global Fluid and Lubricants for Electric Vehicle Market.

Competitive Strategy: It further offers a detailed competitive benchmarking of the players operating in the market, which will enable readers to know how players perform against each other, thereby exhibiting a clear market landscape.

Key Questions Answered:

1. Which are the most prominent driving & roadblock factors of the "Global Fluid and Lubricants for Electric Vehicle Market?"
2. What are the new opportunities by which the "Global Fluid and Lubricants for Electric Vehicle Market" will grow in the coming years?
3. How vast is the "Global Fluid and Lubricants for Electric Vehicle Market" in revenue, sales, and production?
4. What are the market shares of each region in 2021, and which one of them is dominating the "Global Fluid and Lubricants for Electric Vehicle Market?"

Related Research Reports by MarkNtel Advisors:

- Global Electric Vehicle Prototyping Market Research Report: Forecast (2021-2026):
<https://www.marknteladvisors.com/research-library/global-electric-vehicle-prototyping-market.html>
- Global Solar Panel for Electric Vehicle and Chargers Market Research Report: Forecast (2021-2026):
<https://www.marknteladvisors.com/research-library/global-solar-panel-electric-vehicle-chargers-market.html>
- Global Automotive Lubricants Market Analysis, 2020:
<https://www.marknteladvisors.com/research-library/global-automotive-lubricants-market.html>

About the Vertical:

As the middle-class population is rapidly growing across various emerging countries, such as India and China, the demand for electric vehicles is significantly increasing, thereby indicating an opportunity for various technological advancements in them. Electric Vehicles shall lower dependence on foreign oil trade and enhance the overall life quality. Though the overall Electric Vehicle Market is still at the nascent stage, it is likely to expand rapidly worldwide.

Link: <https://www.marknteladvisors.com/research-library/automotive>

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Analytics, Trend Analysis, Sales Analytics, etc.

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