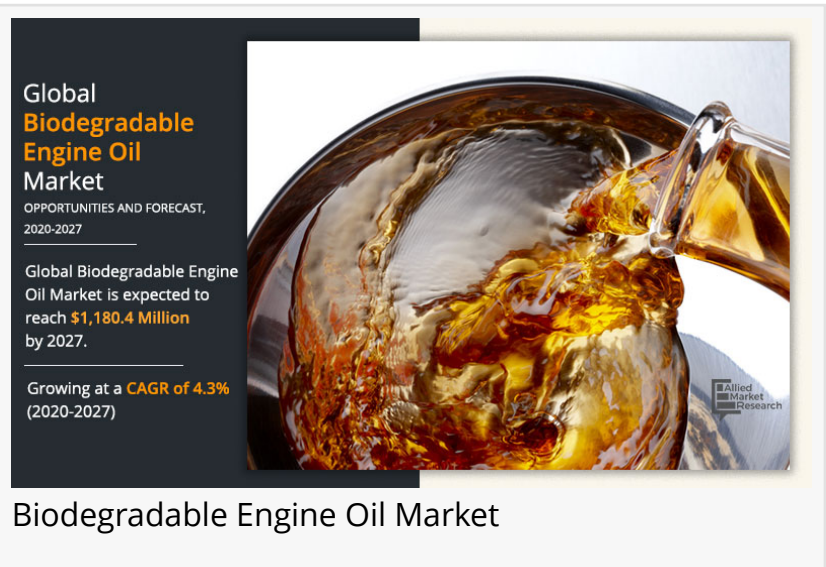


Biodegradable Engine Oil Market Projected to Hit \$1,180.4 million by 2027, At a CAGR of 4.3%

Rise of the automotive industry and surge in industrialization in emerging countries drive the growth of the global biodegradable engine oil market.

PORTLAND, OREGON, UNITED STATES, September 13, 2021 /

EINPresswire.com/ -- The global [biodegradable engine oil market](#) was valued at \$931.2 million in 2019, and is projected to reach \$1,180.4 million by 2027, growing at a CAGR of 4.3% from 2020 to 2027. The substance used for lubrication is biodegradable engine oil, which is extracted from vegetable oils such as sunflower, coconut, and soybean. In general, bio-lubricants are used to lubricate devices that lose oil directly into the atmosphere. For individuals that work with equipment, bio-lubricants create a healthier and less harmful environment. These lubricants cost less than other lubricants, thus helping to optimize prices.



Biodegradable Engine Oil Market

The biodegradable engine oil market for bio-lubricants has a strong demand for biodegradable and less harmful lubricants that help to optimize costs and maintain a safe environment for consumers. Some of the drivers of the market are environmental regulations, increased production of vegetable oils, and emerging bio-lubricant applications. Bio-lubricants are used across different end-use industries, and their respective disadvantages are surpassed by the long-term benefits of each application. Factors, such as high prices and the decline in crude oil prices, hinder the growth of the market for bio-lubricants.

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The biodegradable engine oil market is segmented into type, application, and region. Depending on type, the market is categorized into vegetable oils, polyalkylene glycols, synthetic esters, and others. Various applications of biodegradable engine oil studied in the market include agriculture, transportation, construction, and others. Region-wise, the market is analyzed across

North America, Europe, Asia-Pacific, and LAMEA.

The analysis covers in-depth information of the major industry participants. The key players operating and profiled in the [biodegradable engine oil industry](#) include BP, Condat, Croda International Plc., Exxon Mobil, FUCHS Group, NANDAN PETROCHEM LTD., Renewable Lubricants, Repsol, Royal Dutch Shell, and Total Lubricants.

Key findings of the study:

- On the basis of region, the Europe biodegradable engine oil market gained a share of 39.5% in 2019.
- Based on type, vegetable oils garnered a share of 54.6% in 2019.
- On the basis of application, the transportation segment gained 59.6% share in 2019 in terms of revenue.

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Impact of COVID-19 on the global biodegradable engine oil market:

- The world is battling the contagious COVID-19 pandemic, which has spread across the globe.
- Some of the major economies suffering from the COVID-19 crises include Germany, France, Italy, Spain, the UK, and Norway.
- The outbreak has forced many industries to shut down due to lack of raw material availability and disruptions in the supply chain. The global lockdown has suspended the activities of construction and many other industries, which declined the demand for biodegradable engine oil.
- The demand-supply gap, disruptions in raw material procurement, price volatility, and many other factors are expected to hamper the growth of the chemical industry during the COVID-19 pandemic.
- Biodegradable engine oil is primarily used in manufacturing, transportation, construction, consumer goods, and others. As a reaction to the national lockdown, these sectors were experiencing sudden decline in growth rates.
- Less usage of machinery results in reduced demand for industrial lubricants from various end-use sectors. Subsequent downfall in the construction industry across various nations further hinders the market growth.

Get detailed COVID-19 impact analysis on the Biodegradable Engine Oil Market:

<https://www.alliedmarketresearch.com/request-for-customization/7954?reqfor=covid>

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