

Engine Oil Additives Market Size Is Projected To Attain USD 15.17 Billion By 2027

The Global Engine Oil Additives Market is estimated to reach USD 15.17 billion by 2027 from USD 12.60 billion in 2019, delivering a CAGR of 2.3%.

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-- The market growth is driven by the growing use of [engine oil additives](#) as per OEM specifications for lowering

viscosity and improving fuel economy. The engine oil additives are specialty chemicals that are mixed or added to the engine oil in order to boost the characteristics and performance of a vehicle. The product protects the engine from all sorts of wear & tear and also improves the overall fuel economy. The three basic roles of engine oil additives are to suppress the undesirable properties of a base oil along with enhancing and imparting new properties to the base oil. Different types of engine oil additives are used to carry out functions as per specific engine requirements. The key function of the engine oil additives is to improve the viscosity index of the engine oil, which keeps changes due to temperature variations and hampers the proper functioning of the engine. Engine oil additives ensure that the viscosity index of the engine oil remains stable.

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Key players operating in the engine oil additives market:

Afton Chemical, BASF SE, Croda International Plc., Lucas Oil Products, Inc., Lubrizol, Multisol, Chevron Corporation, Evonik Industries, Infineum International Limited., BRB International, Total S.A, Gazpromneft Lubricants, Ltd., LUKOIL oil company, ROSNEFT, Royal Dutch Shell plc., Saudi Arabian Oil Co., Exxon Mobil Corporation, BP plc., Statoil, Sinopec Lubricant Company, Jiangsu Tech. Company Limited, Castrol Limited, and Ashland Inc.

Competitive Landscape:

The report offers details about global positional, financial standing, license agreement, business expansion plans and product portfolios of each market player. The global Engine Oil Additives market is extremely competitive and comprises various market players at regional and global



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levels. Major players are focusing on adopting various strategies such as product launches, mergers and acquisition, collaborations, joint ventures and partnerships to gain robust market footing and enhance their product base.

Market Overview:

The chemical industry is one of the most diversified manufacturing businesses, with a vast range of solid, liquid, and gaseous products being produced. Water, air, salt, limestone, sulphur, and fossil fuel are the primary raw resources used in the chemical industry.

These materials are turned into organic and inorganic industrial chemicals, ceramics, petrochemicals, agrochemicals, polymers, and fragrances by the industry. The majority of these objects are used in the making of other items, however some can be utilized directly by customers.

Because the chemical industry is so reliant on raw materials, their prices have a considerable impact. They have a big say in how much is produced. The chemical sector, for example, is booming in the Middle East, where petrochemical raw materials are cheap.

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Segments Covered in the Report:

By Type

Anti-oxidants

Detergents

Pour point Depressants

Anti-wear additives

Viscosity modifiers

Antifoam agents

Friction modifiers

Metal Deactivators

Corrosion inhibitors

Extreme pressure (EP) Additives

Demulsifiers

Emulsifiers

Biocides

Tackifiers

Seal Swell Agent

Oxidation inhibitors

Others

By Engine Types

Gasoline

Diesel

Natural Gas
Others

By End-Use
Automotive
Industrial
Others

The report covers the assessment of the key regional areas of the globe where the Engine Oil Additives market is spread. The regions analyzed include North America, Europe, Asia-Pacific, Latin America, and the Middle East and Africa.

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