

# Automotive Lubricants Market Growth Rate, Demand, Analysis, Company Profiles, and Forecast To 2028

*Automotive Lubricants Market Size – USD 81.19 Billion in 2020, Growth - CAGR of 4.65%, Trends – Product launches and research for Automotive Lubricants Market*

NEW YORK CITY, NY, UNITED STATES,  
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EINPresswire.com/ -- The global [Automotive Lubricants Market](#) is

expected to reach USD 116.30 Billion by 2028, according to a new report by Reports and Data. Over the past few months, the oil price rally has rewarded those taking part in output cuts and has also discharged a new wave of growth from the United States. The oil markets now look adequately supplied through 2020 coupled with gains from Brazil, Canada, and Norway. A solid increase in oil demand is expected aiding to strong world economy growth in the next five years. According to the International Monetary Fund, in the next five years the global economic growth is expected to set at 3.9%. Strong economies will use more oil and it is anticipated that the demand will grow at an average annual rate of more than 1.2 mb/d during the forecasted period. Petrochemicals are the fastest growing source of global oil demand precisely in United States and China. The shale revolution in United States has unleashed major source of cheap domestic feedstock. One of the key advantages of the global economic growth is that it is lifting more people into the middle class in developing countries and higher incomes mean sharply increasing the demand for consumer goods and services.

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Major Companies Operating in the industry and profiled in the report are:

ExxonMobil Corporation(U.S.A), Chevron Corporation (U.S.A), Fuchs Lubricants Co. (U.S.A), ConocoPhillips Corporation (U.S.A), LUKOIL Oil Company (Russia), IDEMITSU Kosan Co. Ltd. (Japan), Royal Dutch Shell plc (Netherlands), Total S.A. (France) and Valvoline (U.S.A)., Castrol (U.K.)



Reports And Data

Further key findings from the report suggest:

The market for Engine Oil segment is projected to grow significantly and owing to the increase in consumption of engine oil. Countries like India accounts in excess of 2.5 billion liters of annual engine oil consumption including the aftermarket and is growing at 2-2.5% per anum.

The passenger car segment will grow at a CAGR of 4.9% during the forecasted period owing to the increase in the disposable income of the people and steady global economic growth.

The shale revolution in United States has unleashed major source of cheap domestic feedstock. One of the key advantages of the global economic growth is that it is lifting more people into the middle class in developing countries and higher incomes mean sharply increasing the demand for consumer goods and services

Asia Pacific region is estimated to grow significantly due to the at a CAGR of 41% owing to the increase in adoption of new vehicles as well as the increase in adoption of high-tech automotive lubricants fuel the demand for automotive lubricants

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Market Overview:

Businesses involved in the discovery, production, and processing of raw resources are classified as part of the basic materials sector. Mining and metal refining, chemical goods, and forestry products are all part of this industry.

The enterprises that supply the majority of the materials needed in building are found in this sector. As a result, the companies and their stocks are sensitive to business cycle shifts. When the economy is robust, they tend to thrive.

The physical acquisition, development, and early processing of the many items often referred to as raw materials are all handled by companies in the basic materials sector. Examples include oil, gold, and stone.

Companies involved in the finding, production, and processing of raw resources, such as gold and oil, as well as timber, make up the basic materials industry.

They sell the raw materials they finish for use in practically every other business.

The sector is highly vulnerable to the economy's ups and downs.

To know more about the report, visit @ <https://www.reportsanddata.com/report-detail/automotive-lubricants-market>

Base Oil:

Mineral Oil

Synthetic

Semisynthetic

Bio-Based Lubricants

#### Vehicle Type:

Passenger Cars  
Light Commercial Vehicles  
Heavy Commercial Vehicles  
Others

#### Applications:

Engine Oil  
Gear Oil  
Brake Fluids  
Transmission Fluids  
Coolants  
Greases

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#### The regional analysis covers:

North America (U.S., Canada, Mexico)  
Europe (U.K., Italy, Germany, France, Rest of EU)  
Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)  
Latin America (Chile, Brazil, Argentina, Rest of Latin America)  
Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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