

Friction Modifiers Market Is Predicted To Attain USD USD 1,195.7 Billion By 2028: Reports And Data

Increasing demand for friction modifiers by organic compound type coupled with high investments in R&D of friction modifiers are fueling the market growth.

NEW YORK CITY, NY, UNITED STATES, January 11, 2022 /EINPresswire.com/ -- The global [Friction Modifiers Market](#) is forecast to reach USD 1,195.7 Million by 2028, according to a new report by Reports and Data. The demand for the friction modifiers are propelling in various applications as incorporating these additives help reduce the frictional motions in the machineries and combustion hydraulic engines. The reduction of the frictional losses and through more efficient lubrication the amount of carbon dioxide emissions can be drastically reduced and the efficiency of the automotive vehicles are largely propelled. Other than Automotive segment, the engineering vehicles and the industrial machineries are some of the most lucrative sectors of this market. The organic modifiers are expected to be in high demand due to higher availability and eco-friendliness towards the nature.

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Some of the leading market players in the global Friction Modifiers market including : Lubrizol Corporation, Croda International PLC, Vanderbilt Chemicals, LLC, BASF SE, Chevron Corporation, F.I.L.A. Group, BRB International BV, Kings Industries, Inc., Afton Chemical Corporation, and LANXESS.

Further key findings from the report suggest:

Automotive industries are the largest market for the friction modifiers due to maximum possible convenience. Also, the high potential in the automotive market is helping in the growth of the market. The automotive applications had the highest market share of 26.1% in the year 2018 and would continue growing with a rate of 4.0% during the forecast period.

The lubricants are used in industrial machineries and other equipment in order to lower the frictional forces and increase in efficiency of the machine. The productivity and life cycle of the machines are highly correlated and effected if the frictional forces are high. Machinery segment exhibits a considerable market share. The market share for the same in 2026 is estimated to be 15.3%, having grown at a CAGR of 3.6% in the forecast period.

Organomolybdenum Friction Modifiers (MoFM) work as antiwear additives and effectively reduce the boundary friction. Molybdenum dithiocarbamates (MoDTCs) and molybdenum dithiophosphates (MoDTPs) are some of instances of this segment. These modifiers are used in the engine and gear oils. The segment had a market revenue of USD 339.3 Million in 2018 and the forecasted CAGR is 4.0% from 2019 to 2026.

Inorganic frictional modifiers are non-organic substances like sulfur, phosphorus and molybdenum which chemically break down to form products which are able to absorb onto the metal surfaces and form low shear strength between films. The inorganic chemical compounds had a market share of 55.6% in 2018 and the CAGR is calculated as 2.8% in the forecast period.

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APAC, being considered as the global manufacturing hub and immense growth in the automotive industry, is growing with the fastest CAGR of 4.5% throughout the forecast period. China, India, and South Korea are some of the most valuable contributors in this region.

North America is accounted to achieve a significant market share of 24.9% by 2026, with a CAGR of 4.5% in the forecast period.

The investigative report on the Friction Modifiers market assesses the global market for Friction Modifiers industry and offers estimates for the market in terms of revenue and capacity for the forecast period 2021-2028. The report also analyzes the key companies engaged in the industry along with their product portfolio, business overview, strategic expansion plans, revenue generation, market share and size, regional presence, and production and manufacturing capacity. It also offers details about the recent mergers and acquisitions, joint ventures, collaborations, partnership, agreements, brand promotions, and product launches, among others.

Materials and chemicals industry deals with the production and manufacturing of raw materials and chemicals for every end-use industry. Chemical industry produces industrial chemicals and raw materials and is a crucial part of the economy of every country. Increasing growth of end-use industries, rising penetration of materials informatics, the advent of 3D printing, and integration of advanced technologies and machinery are key factors contributing to revenue growth of the market. Furthermore, rising number of product approvals, launches, and strategic alliances have significant contributed to market growth. The report offers an extensive database for technological developments and product advancements.

To know more about the report @ <https://www.reportsanddata.com/report-detail/friction-modifiers-market>

Market segment analysis:

Type of Modifiers Outlook
Organic Friction Modifiers (OFM)
Organomolybdenum Friction Modifiers (MoFM)
Polymer Friction Modifiers (PFM)
Dispersed Nanoparticles
Compound Types Outlook
Organic
Inorganic

Applications Outlook
Automotive
Engineering Vehicles
Aviation
Marine
Railway
Machinery
Others

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Regional analysis provides insights into key trends and demands in each major country that can affect market growth in the region.

North America (U.S., Canada, Mexico)

Europe (Italy, U.K., Germany, France, Rest of Europe)

Asia Pacific (India, China, Japan, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Tushar Rajput
Reports and Data
+ + 12127101370

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