

Aviation Lubricants Market projected to reach \$2.84 billion by 2027 | | LANXESS , LUKOIL, Rocol , NYCO , Exxon Mobil

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PORTLAND, OR, UNITED STATES, January 27, 2022 /EINPresswire.com/ -- The global aviation lubricants market was valued at \$2.24 billion in 2019, and is projected to reach \$2.84 billion by 2027, registering a CAGR of 6.2%.

With the advent in COVID-19 pandemic across the globe, the aviation lubricants market has been affected as the aviation industry itself is one of the badly affected industries in most of countries across the globe, owing to the travel restrictions and government declared lockdowns. In addition, cancellation of domestic as well as international flights has affected the market growth.

Lubricants are used to reduce friction and wear between two moving parts/surface of aircrafts. Lubrication plays a vital role in safe operation of any type of aircraft and has to be replaced periodically as a part of maintenance process. In addition, use of lubricants allows aircrafts to operate at ultimate performance and efficiency.

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Major Market Players:

- Exxon Mobil Corporation
- Aerospace Lubricants, Inc.
- The Chemours Company,
- Royal Dutch Shell plc
- NYCO,
- LANXESS
- LUKOIL
- Nye Lubricants, Inc.
- Eastman Chemical Company
- ROCOL
- JET-LUBE

The aviation lubricants market is driven by factors such as rise in number of airline passengers,

coupled with increase in disposable income; increase in consumption of synthetic lubricants; and rise in number of airports. However, contamination of lubricants restrict the market growth. Moreover, rise in demand for low density lubricants for reduced weight and development of ecofriendly and safe aviation lubricants create lucrative growth opportunities for the market.

The global aviation lubricants market is segmented on the basis of type, technology, end user, application, platform, and region. By type, the market is segmented into hydraulic fluid, engine oil, grease, and special lubricants & additives. Further, by technology, it is segmented into mineral based and synthetic. By end user, it is bifurcated into OEM and aftermarket. Moreover, on the basis application, it is divided into hydraulic systems, engine, landing gear, airframe, and others. By platform, it is divided into commercial aviation, military aviation, and business & general aviation.

Region wise, the aviation lubricants market is segmented into North America, Europe, Asia-Pacific, and LAMEA including country level analysis for each region.

Most passengers across the globe prefer to travel by air than other conventional modes of transportation such as road and sea as it is the safest and fastest mode of transportation with fewest cancelled flights. This makes air travel more reliable than other modes of transportation and offers comfortable experience during the journey. Though expensive, customers prefer air travel, owing to the rise in disposable income. Further, in accordance with data released by the International Civil Aviation Organization (ICAO), 4.3 billion passengers were carried by airlines in the year 2018. Moreover, number of airline passengers is expected to cross 10.0 billion by the year 2040, which would create need for additional aircrafts to transport passengers from point A to point B. This eventually results in increased aircraft fleet size as well as frequency of flights, which requires frequent maintenance services and in turn would boost growth of the global aviation lubricants market.

Air transportation is considered as the safest mode, when compared with other modes of transportation. In addition, global increase in population is anticipated to create demand for additional airports to facilitate ease for air transportation, which drives the market growth. In spite of poor sales stats of aircrafts in the year 2020, owing to the COVID-19 pandemic situation, the market conditions are expected to get back to normal and sales are expected to rise in the future. Moreover, it is anticipated that large investments in the industry would cater to needs of new airports, especially in developing countries/regions.

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Key Benefits For Stakeholders

- This study presents analytical depiction of the aviation lubricants market analysis along with the current trends and future estimations to depict the imminent investment pockets.
- The overall market potential is determined to understand the profitable trends to gain a stronger foothold.
- The report presents information related to key drivers, restraints, and opportunities of the

market with a detailed impact analysis.

- The current aviation lubricants market size is quantitatively analyzed from 2019 to 2027 to benchmark the financial competency.
- Porter's five forces analysis illustrates the potency of the buyers and suppliers in the aviation lubricants industry.

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