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Friction Modifier Additives market Is Expected To Reach US$ 2,142.4 million by the end of 2027 | Chemtura Corp.

Friction modifier additives are used in the engine oil to reduce friction, as well as emissions.


Friction Modifier Additives Market

SEATTLE, WA, UNITED STATES , January 27, 2022 /EINPresswire.com/ -- Market Overview:

Friction modifier additives are used in the engine oil to reduce friction, as well as emissions. They are commonly used in gasoline engine oils. Graphite, molybdenum disulfide, esters, and fatty acids (natural and synthetic) are some of the major raw materials used to manufacture friction modifier additives. Several classes of friction modifier additives exist, such as organic friction modifiers, functionalized polymers, oil-soluble organo-molybdenum additives, and dispersed nanoparticles. Friction modifier additives affect the frictional properties between two rubbing surfaces. They reduce wear and noise, prevent scoring, and prevent micro-pitting in industrial gear lubricants.

Competitive Landscape:

Major players operating in the global friction modifier additives market are Chemtura Corp., Whitmore, Archoil, Wynn's, Multisol, and Afton Chemicals Corp., among others.

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Key Market Drivers:

Increasing demand for fuel efficient lubricants is expected to augment the growth of the friction modifier additives market during the forecast period. For instance, in May 2021, Champion launched an aftermarket Limited Slip Limited-Slip friction modifier additive to eliminate noise, vibration, and harshness associated with certain positraction, limited slip, and differentials. Its robust formula improves mileage, less wheel-spin, creates more traction, longer drain intervals, and less wear. New product is developed for racing and high-performance vehicles.

Moreover, growing automobile industry and increasing vehicle population around the world is expected to augment growth of the friction modifier additives market. For instance, according to SelectUSA.gov, overall, the United States is the world’s second-largest market for vehicle sales and production. In 2018, U.S. light vehicle sales reached around 17.2 million units, the fourth straight year in which sales reached or surpassed 17 million units.

COVID-19 Impact Analysis:

A good engine oil would results in a clean, rust-free engine, would improve fuel efficiency and performance, and maximize engine's life and reduce vehicular emissions. But, the outbreak of COVID-19 has affected the demand for lubricants or engine oil. Moreover, there has also been a sharp decline in the production and sales of passenger vehicles during the pandemic, which in turn has affected the demand for lubricants or engine oil. However, now, with the gradual easing of restrictions, the automotive industry is gaining momentum. This in turn is expected to increase the demand for lubricants or engine oil.

According to IBEF, the Indian auto industry is expected to record strong growth in 2021-22, post recovering from effects of COVID-19 pandemic.

Key Takeaways:

The friction modifier additives market is expected to exhibit a CAGR of 7.0% during the forecast period owing to the increasing demand for organic friction modifier additives. For instance, in April 2019, Lanxess launched an organic lubricant additive for passenger car and high-performance engine oils, the 'Additin RC 3502', specifically developed to reduce friction and deliver sustained performance and anti-wear protection. The friction modifier is non-corrosive, compatible with all synthetic and mineral engine oils and has zero SAPS (sulfated ash, phosphorous, sulfur).

Among regions, North America, Europe, and Asia Pacific are expected to witness robust growth in the friction modifier additives market owing to the increasing demand for friction modifier additives, technological advances in friction modifier, rising vehicle population, and rapid growth of the automotive industry in these regions. For instance, according to the India Brand Equity Foundation (IBEF), in FY21, the total passenger vehicles production reached 22,652,108. Moreover, in 2020, India was the 5th largest auto market, with around ~3.49 million units combined sold in the passenger and commercial vehicles categories.

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Detailed Segmentation:

Global Friction Modifier Additives Market, By Application:
•Automotive Lubricant
•Industrial Lubricant
•Aviation Lubricants
•Power Generation Lubricants
•Rail Lubricants

Important Features that are under Offering and Key Highlights of the Reports:

– Potential and niche segments/regions exhibiting promising growth.
– Detailed overview of Market
– Changing market dynamics of the industry
– In-depth market segmentation by Type, Application, etc.
– Historical, current, and projected market size in terms of volume and value
– Recent industry trends and developments
– Competitive landscape of Market
– Strategies of key players and product offerings

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□ SWOT Analysis is used to define, assess, and analyse market competition by focusing on the world's major manufacturers. The market is defined, described, and forecasted by type, application, and region.

□ Examine the potential and advantages of the global and major regional markets, as well as the opportunities and challenges, as well as the constraints and risks.

□ Determine whether market growth is being driven or hampered by trends and factors.

□ Stakeholders will be able to assess market potential by identifying high-growth categories.

□ Conduct a strategic analysis of each submarket's growth trends and contribution to the market.

□ Competitive developments in the market include expansions, agreements, new product launches, and acquisitions.

□ To develop a strategic profile of the major players and conduct a thorough analysis of their growth strategies.

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□ In the next seven years, what innovative technology trends should we expect?
□ Which sub-segment do you believe will grow the fastest over the next few years?
□ By 2028, which region is predicted to have the largest market share?
□ What organic and inorganic strategies are businesses employing to gain market share?

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