

Lubricants for Wind Turbine Market Sale To Reach USD 265.02 Billion By 2028

Increasing installation of wind turbines coupled with increasing government regulations to support renewable energy sources is likely to stimulate demand.

NEW YORK CITY, NY, UNITED STATES, February 24, 2022 /EINPresswire.com/

-- The global [Lubricants for Wind turbine market](#) is projected to grow at a CAGR of 8% in the forecast period, according to a new report by Reports and Data. Increased adoption of wind energy globally is a key factor affecting market growth. This can be mainly associated with increased efficiency of renewable energy sources coupled with growing awareness towards GHG emissions and energy security. Additionally, advancements in wind technology have also led to an increase in the adoption of wind turbines.

There has been an improvement in wind turbines and the related technology has evolved over time. For instance: Countries have been focusing on increasing the size of their turbines. Along with this, the average capacity factors of the turbines have also increased. This can be mainly associated with larger rotors and improved design. Thus, countries have started shifting to wind energy for power generation. Thus, with increase in wind turbines and turbine size, the demand for lubricants will also significantly increase.

Get a sample of the report: <https://www.reportsanddata.com/sample-enquiry-form/1050>

Key participants include Castrol, Kluber Lubrication, DOW Corning, Shell, Indian Oil Corporation, ExxonMobil and Amsoil, ExxonMobil is a key player in the lubricants for wind turbine market. With a global presence in America, Europe, MEA and Asia Pacific, the company offers a wide range turbine oils.

Europe is expected to dominate the market for lubricants for wind turbine in 2026 and grow at a CAGR of 8.9%. The recent regulatory and economic development in Europe is expected to significantly change the wind energy perspective for the next few years. At the end of 2017, Germany accounted for the largest share of the installed power capacity. The installed power



capacity rose from 28712 MW in 2011 to 55876 MW in 2017. The off shore installed capacity has also witnessed a rise of almost 30 percent since 2016. Similarly Spain and United Kingdom have also experienced a significant rise in their installed capacity. Decline in price of wind-power installation is also anticipated to foster market growth. As compared to 2012, the OEM's reported decline in costs by 2-11 percent in the region.

Know More about report: <https://www.reportsanddata.com/report-detail/lubricants-for-wind-turbine-market>

Further key findings from the report suggest

Gear Oils is projected to be the fastest growing lubricant type with a CAGR of 8.1% in the forecast period. The demand for gear oil lubricants is expected to witness an upward trend due to the increase in contact pressures and expected increase in the oil life span. Gear box is considered to be the critical component in terms of downtime and failure rates. Almost 70 percent of gear box failures are caused due to the lubricant degradation, which reduces the life span of wind turbine operation.

European market is forecasted to grow significantly in the coming years. Rising demand for the latest turbine technologies is a key factor affecting market growth in the region. Space constraints and siting challenges have led to an increase in demand for taller towers in European markets to make use of marginal wind sites and existing forested land that available for development. The increased availability of opportunities for repowering in the EU is also likely to drive market demand. According to IEA, around 50 percent of the cumulative wind capacity in EU will reach the end of its operational life by 2030.

For the purpose of this report, Reports and Data have segmented global lubricants for wind turbine market on the basis of lubricant type, oil replacement cycle, turbine component, application and region:

Lubricant Type Outlook (Volume, Kilo Tons; 2018-2028 and Revenue, USD Million; 2018-2028)

Gear Oil

Grease

Hydraulic Fluid

Turbine Component Outlook (Volume, Kilo Tons; 2018-2028 and Revenue, USD Million; 2018-2028)

Blade

Rotors

JAW

Gearbox

Others

Application Outlook (Volume, Kilo Tons; 2018-2028 and Revenue, USD Million; 2018-2028)

Onshore

Offshore

Request of Customization: <https://www.reportsanddata.com/request-customization-form/1050>

Regional Outlook (Volume, Kilo Tons; 2018-2028 and Revenue, USD Million; 2018-2028)

North America

Europe

Asia Pacific

Latin America

MEA

Thank you for reading our report. To know more about the customization or any query about the report contents, please connect with us and our team will ensure the report is tailored to meet your requirements.

Read More :

Styrenic Polymers Market: <https://www.reportsanddata.com/report-detail/styrenic-polymers-market>

Polymeric Adsorbents Market: <https://www.reportsanddata.com/report-detail/polymeric-adsorbents-market>

About Reports and Data

Reports and Data is a market research and consulting company that provides syndicated research reports, customized research reports, and consulting services. Our solutions purely focus on your purpose to locate, target, and analyze consumer behavior shifts across demographics, across industries, and help clients to make smarter business decisions. We offer market intelligence studies ensuring relevant and fact-based research across multiple industries, including Healthcare, Touch Points, Chemicals, Products, and Energy. We consistently update our research offerings to ensure our clients are aware of the latest trends existent in the market. Reports and Data has a strong base of experienced analysts from varied areas of expertise. Our industry experience and ability to develop a concrete solution to any research problems provides our clients with the ability to secure an edge over their respective competitors.

Tushar Rajput

Reports and Data

++ 12127101370

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/563938892>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 IPD Group, Inc. All Right Reserved.