

# Antifreeze Market is Speculated to Amass USD 9,603.41 Mn by 2027

*Upsurge in Demand for High Performance Vehicles to Drive the Antifreeze Market Growth at CAGR of 5.6% during 2020–2027*

NEW YORK, UNITED STATES, April 6, 2022 /EINPresswire.com/ -- According to The Insight Partners' research, the global [antifreeze market](#) was evaluated at US\$ 6,280.33 million in 2019 and is anticipated to garner US\$ 9,603.41 million by 2027, expanding at 5.6% CAGR over 2020–2027. Surging demand for high-performance vehicles and growing use of antifreeze in non-automotive applications are the critical factors credited for this expansion.

High-performance vehicles refer to vehicles known to provide high speed and power. The use of high potential and advanced engines in cars offers better competency in terms of their overall weight and acceleration. High-performance vehicles are gaining momentum due to their aerodynamic builds, sticky tires, smart suspensions, and fortified brakes. High-performance cars have a high requirement for automotive antifreeze or coolants as they help manage the excessive heat generated by the powerful engines and other components present in the vehicles. Antifreeze and coolants used in such cars have a boiling point well above the boiling point of water. They safely expand the operating temperature range and maintain the liquid to metal contact. Antifreeze also maintains temperature by protecting the cooling systems from overheating during extreme heat conditions and freezing during winters. They prevent rust & corrosion and engine failure and extend the life of the engine components. Thus, the high demand for high-performance vehicles is likely to drive the demand for antifreeze and facilitate market growth.

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With changing and evolving times, antifreeze has been used increasingly in various applications other than automobiles, such as HVAC systems and solar water heating systems. The need for effective heat dissipation and protection against corrosion & heating among the manufacturers also requires the employment of antifreeze. Moreover, there is a growing demand for antifreeze products and coolants due to the rise in the sale of construction equipment. Other than this, antifreeze products are increasingly being used in aerospace applications. On the other hand, the harmful environmental effects of antifreeze and fluctuating raw materials prices are likely to hamper revenue generation over the forecast timeframe.

## Antifreeze Market: Key Players

Key players formulating the competitive dashboard of the global antifreeze market are AMSOIL Inc.; BP plc; Chevron Corporation; BASF SE; CCI Corporation; Old World Industries, LLC; Prestone Products Corporation; Exxon Mobil Corporation; Total SA; and Shell plc.

## Impact of COVID-19 on Antifreeze Market

The COVID-19 outbreak was first reported in Wuhan (China) during December 2019. As of January 2021, the US, India, Brazil, Russia, France, the UK, Turkey, Italy, and Spain are among the worst affected countries in terms of confirmed cases and reported deaths. According to the latest WHO figures updated in January 2021, there are ~83,322,449 confirmed cases and 1,831,412 total deaths globally. The COVID-19 crisis is affecting economies and industries in various countries due to lockdowns, travel bans, and business shutdowns. The global chemicals & materials industry is one of the major industries suffering serious disruptions such as supply chain breaks, technology events cancellations, and office shutdowns. For instance, China is the global manufacturing hub and largest raw material supplier for various industries, and it is also one of the worst affected countries. The lockdown of various plants and factories in China is restricting the global supply chains and disrupting manufacturing activities, delivery schedules, and various chemicals & materials sales. Various companies have already announced possible delays in product deliveries and slump in future sales of their products. In addition, the global travel bans imposed by countries in Europe, Asia, and North America are hindering the business collaborations and partnerships opportunities. All these factors are anticipated to hamper the chemicals & materials industry, which would restrain the growth of antifreeze market in the coming months.

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Based on product type, the marketplace is arrayed into ethylene glycol, propylene glycol, glycerin, and methanol. Among these, the ethylene glycol segment accounted for 41.9% of the market share in 2019. The segment was evaluated at US\$ 2,631.86 million in 2019 and is anticipated to amass US\$ 3,962.85 million by 2027, expanding at 5.4% CAGR throughout.

Speaking of technology type, the global antifreeze market is split into organic acid technology antifreeze (OAT), inorganic acid technology antifreeze (IAT), and hybrid organic acid technology (HOAT). Among these, the organic acid technology antifreeze (OAT) segment held 48.4% of the market share in 2019. The segment garnered US\$ 3,038.27 million in 2019 and is slated to register a 6.0% CAGR over 2020–2027 to accrue US\$ 4,796.64 million by 2027.

Moving on to the application gamut, the business sphere is divided into automobiles,

construction, electronics, and others. Among these, the automobile segment captured 46.6% of the market share in 2019. The segment was valued at US\$ 2,929.43 million in 2019 and is calculated to augment at 5.7% CAGR over 2020–2027 to reach US\$ 4,514.70 million by 2027.

From the regional frame of reference, the Asia Pacific market held the largest share in the global antifreeze market and was assessed at US\$ 2,124.84 million in 2019 and is projected to be worth US\$ 3,380.40 million by 2027. The region is also speculated to register the highest growth rate of 6.1% over the analysis period.

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Contact Us:

Sameer Joshi

The Insight Partners

+91 96661 11581

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