

Specialties of Lube Oil Refinery Market Heighten Revenues With Key Product Launches

The Business Research Company's Specialties of Lube Oil Refinery Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

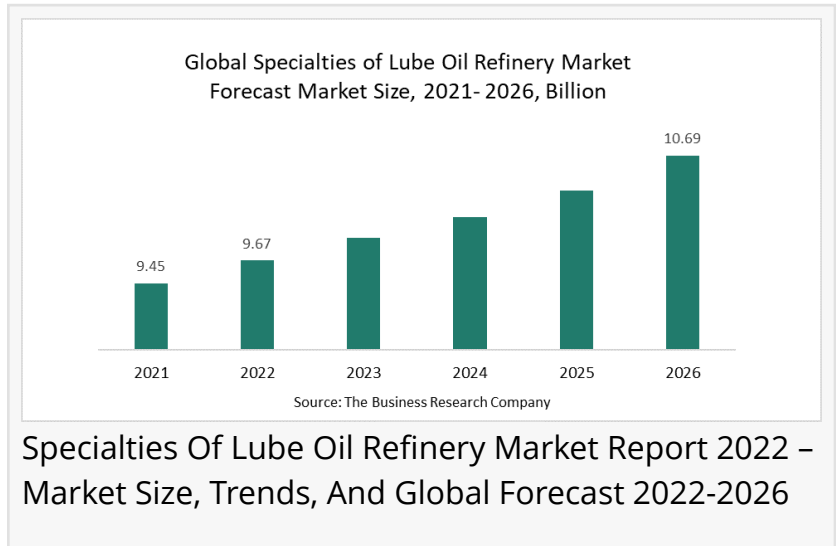
LONDON, GREATER LONDON , UK, April 22, 2022 /EINPresswire.com/ -- The launch of new products is a key trend gaining popularity. [Specialties of lube oil refinery market](#) research shows that the manufacturers are increasingly launching new, innovative products to improve their market share. For example, in July 2021, Valvoline Inc. launched a new diesel engine oil named "Valvoline All-Terrain" for heavy duty and off-highway diesel engines. The product was developed for harsh operating conditions such as construction, mining and agriculture, and can offer enhanced viscosity, wear protection, and oxidation stability in rigorous conditions.

Growing demand from the automotive and cosmetic industries has led to an expansion of the specialties of lube oil refinery market. Lube oil is in huge demand in the automotive industry as lubricants are extensively used in automobiles to enhance the performance and fuel efficiency of a vehicle. Lube oils are widely used in cosmetics. The global beauty industry was valued at \$511 billion in 2021, supporting the demand for lube oils in cosmetics. So, growing automotive and cosmetic market is driving the specialties of lube oil refinery industry growth.

Read more on the Global Specialties of Lube Oil Refinery Market Report

<https://www.thebusinessresearchcompany.com/report/specialties-of-lube-oil-refinery-global-market-report>

The global specialties of lube oil market size is expected to grow from \$9.45 billion in 2021 to \$9.67 billion in 2022 at a compound annual growth rate (CAGR) of 2.29%. The growth in the market is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social



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distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The global lube oil specialties market size is expected to reach \$10.69 billion in 2026 at a CAGR of 2.53%.

In April 2021, IMM Private Equity agreed to acquire 40% stake in SK Lubricants, owned by SK Innovation, for about one trillion won (\$900 million). SK Lubricants is a South Korea-based company and is the world's largest lube base oil supplier. With this deal, SK innovation has planned to use the funds to boost its financial stability and to fund new businesses. IMM Private Equity is a South Korean private equity firm.

Major players covered in the global specialties of lube oil refinery industry are Exxon Mobil Corporation., China Petrochemical Corporation., Shell International B.V., Royal Dutch Shell Plc, Total, Eni Deutschland GmbH, Repsol, LUKOIL, Petroliam Nasional Berhad (PETRONAS), HollyFrontier Corporation, Nynas AB, Indian Oil Corporation Ltd, Honeywell International Inc., Cepsa SA, MORESCO Corporation, Gandhar Oil, and H&R GROUP.

TBRC's global specialties of lube oil refinery market analysis report is segmented by type into fully refined wax, white oil, rubber process oil, slack wax, semi refined wax, petrolatum, microcrystalline wax, by oil into group I base oil, group II base oil, group III base oil, by end-user into automotive, pharmaceutical, textile, cosmetic, food and beverages, packaging.

[Specialties of Lube Oil Refinery Global Market Report 2022](#) – By Type (Fully Refined Wax, White Oil, Rubber Process Oil, Slack wax, Semi Refined Wax, Petrolatum, Microcrystalline Wax), By Oil (Group I Base oil, Group II Base Oil, Group III Base Oil), By End-User (Automotive, Pharmaceutical, Textile, Cosmetic, Food & Beverages, Packaging) – Market Size, Trends, And Global Forecast 2022-2026 is one of a series of new reports from The Business Research Company that provides a specialties of lube oil refinery market overview, specialties of lube oil refinery market forecast, specialties of lube oil refinery market size and specialties of lube oil refinery market growth for the whole market, specialties of lube oil refinery market segments, geographies, specialties of lube oil refinery market trends, specialties of lube oil refinery market drivers, specialties of lube oil refinery market restraints, specialties of lube oil refinery market leading competitors' revenues, profiles, and market shares.

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Oliver Guirdham

The Business Research Company

+ +44 20 7193 0708

info@tbrc.info

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