

Automotive Lubricants Market Size to Reach USD 97.59 Billion by 2030; Industry Compound Annual Growth Rate of 5.3%

Increasing demand for high-performance lubricants and rising investments by prominent market players are driving automotive lubricants market revenue growth

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According to the latest report by
Reports and Data, the global

[Automotive Lubricants Market](#) size is expected to reach USD 97.59 Billion in 2030 and register a revenue CAGR of 5.3% over the forecast period. Rising demand for synthetic oil and an increasing number of passenger cars in developing countries are driving automotive lubricants market revenue growth.

Automotive lubricant is a fluidic material that primarily reduces friction between surfaces that come into contact. Lubricant efficiently reduces energy loss caused by friction. Moreover, it also aids in cleaning, cooling, and protecting metal parts from corrosion and rust, as well as many other challenges faced by a machine during operation. Engine oil, for example, is a type of lubricant designed specifically for use in engines. High-quality engine oil is essential for an engine's proper functioning; it improves engine efficiency by preventing damage and extending engine life.

Automotive lubricants play an important role in the safe and efficient operation of a vehicle. There are numerous automotive lubricants on the market, each with a different source or base oil, with mineral-based lubricants accounting for the majority share. Synthetic lubricants, on the other hand, are rapidly gaining popularity and revolutionizing the market. Consumers have benefited from advancements in lubricant technology in a variety of ways, including longer oil drain and service intervals, improved fuel efficiency, and a longer protection period.

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Market Dynamics:

The global materials & chemicals industry involves the production, distribution, sales, and consumption of industrial chemicals, specialty chemicals, commodity (bulk) chemicals, and raw materials such as natural gas, oil, paper & pulp, and metals & minerals. The growth of the global materials & chemicals industry is mainly attributed to fast-paced industrialization and extensive usage of bulk petrochemicals, electronic chemicals, polymers, inorganic chemicals, fertilizers, adhesives, sealants, coatings, and various other products in different industries including oil & gas, pharmaceutical, food & beverage, cosmetics & personal care, textile, manufacturing, petrochemical, and water, and wastewater treatment industries. Technological innovations in the electronics and semiconductor industries, rising demand for nanomaterials, and increasing preferences for environmentally sustainable chemicals and materials are other major factors contributing to the global materials & chemicals industry growth.

Companies profiled in the global market report include Castrol Limited, Gulf Oil International, Panama Petrochem Ltd., GP Petroleums Ltd., Shell International B.V., Chevron Corporation, Exxon Mobil Corporation, Fuchs Petrolub SE, Valvoline Inc., and Petróleo Brasileiro S.A.

Some Key Highlights from the Report

In January 2022, Lucas Oil, a manufacturer, and distributor of high-performance automotive oil, additives, and lubricants based in California, U.S., announced the rollout of customer-centric QR codes across the entire lineup of racing, everyday car care, motorcycle, marine, and industrial products. This new QR code smart packaging improves the customer experience in a simple and effective way, allowing the company to provide customers with instant access to relevant product details.

Synthetic oil is being increasingly adopted by automotive manufacturers as it extensively reduces carbon emissions. The manufacturing process involves capturing carbon elements and combining them with hydrogen elements. Synthetic oil aids in engine performance and even reduces sludge formation. This engine oil also has improved detergent properties, which help to combat corrosion and carbon deposits in the engine.

The passenger cars segment accounted for the largest revenue share in 2020. Passenger vehicles are the most common mode of transportation in developed countries, and their use is increasing in emerging countries as per capita income rises. These cars are also convenient and time-saving. Furthermore, these vehicles are comfortable enough to accommodate a large family on a tour or vacation, which is increasing their demand.

The engine oil segment accounted for a significant revenue share in 2020. Engine oil provides better lubrication, a cleaner engine, effective cooling, and most importantly, protects the engine from corrosion. Furthermore, if an engine is overused or its lubricant level is too low, friction between metal parts reduces engine efficiency and increases fuel consumption. As a result,

using good engine oil helps to reduce pollution and fuel consumption.

Market in the Asia Pacific accounted for the largest revenue share in 2020 due to the rising number of on-fleet vehicles in countries such as China, Japan, India, and South Korea. Consumption of automotive lubricants varies by country and region. Synthetic lubricants, for example, are used more frequently in South Korea, with high usage in commercial and passenger vehicles. Commercial vehicles consume a significant volume of automotive lubricants in India, followed by two-wheelers, which account for roughly one-fourth of total demand. With a large number of on-road fleets and rising per capita lubricant consumption, China contributed to the largest market revenue share in the Asia Pacific in 2020.

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For the purpose of this report, Reports and Data has segmented the automotive lubricants market based on base oil, vehicle type, application, and region:

Base Oil Outlook (Revenue, USD Billion; 2018–2030)

Mineral Oil

Synthetic

Semi-Synthetic

Bio-Based Lubricants

Vehicle Type Outlook (Revenue, USD Billion; 2018–2030)

Passenger Cars

Light Commercial Vehicles

Heavy Commercial Vehicles

Others

Application Outlook (Revenue, USD Billion; 2018–2030)

Engine Oil

Gear Oil

Brake Fluids

Transmission Fluids

Coolants

Greases

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Regional Outlook (Revenue, USD Billion; 2018–2030)

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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