

Global Bio-Lubricants Market to Reach US\$ 2.73 Billion by 2027, Growing at a CAGR of 4.1% During 2022-2027

SHERIDAN, WY, USA, May 13, 2022 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "[Bio-Lubricants Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027](#)", the global bio-lubricants market reached a value of US\$ 2.14 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 2.73 Billion by 2027, exhibiting at a CAGR of 4.1% during 2022-2027. Bio-lubricants



refer to active greasing substances obtained by chemically modifying plant-based oils through transesterification, esterification, and epoxidation reactions. They exhibit low volatility, high flash point, superior viscosity, and corrosion-resistant properties, which assist in reducing friction and mechanical energy losses. Apart from this, bio-lubricants are eco-friendly, renewable, and biodegradable, due to which they find extensive applications across various industrial verticals in small and large items of equipment to provide protection against corrosion and eliminate spilling impurities of deposits. Currently, bio-lubricants are commercially available in vegetable oil and animal fat base types.

We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.

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Market Trends and Drivers:

The rapid industrialization and the increasing need for sustainable and non-toxic lubricating solutions, such as bio-lubricants, over petroleum-based oils across end-use sectors represents one of the prime factors driving the market growth. In line with this, the rising environmental concerns have prompted governments of several nations to promote the uptake of bio-

lubricants for mitigating pollution, which, in turn, is propelling the market growth. Apart from this, extensive investments in research and development (R&D) activities to introduce high-performance greasing solutions and identify diverse bio-lubricant applications in heavy machinery, chainsaw bars, metalworking, metallurgy, and chemical manufacturing is contributing to the market growth.

Bio-lubricants Market 2022-2027 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the bio-lubricants market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

- Albemarle Corporation
- BP Plc
- Chevron Corporation
- Emery Oleochemicals
- Exxon Mobil Corporation
- Fuchs Petrolub SE
- Klüber Lubrication München SE & Co. KG (Freudenberg Chemical Specialities SE & Co. KG)
- Lanolin AG
- Molnax Corporation
- Quaker Chemical Corporation
- Royal Dutch Shell PLC
- Total SE

Key Market Segmentation:

The report has segmented the global bio-lubricants market on the basis of base oil type, application, end use industry and region.

Breakup by Base Oil Type:

- Vegetable Oils
- Animal Fats

Breakup by Application:

- Hydraulic [Fluids](#)
- Metalworking Fluids
- Chainsaw Oils

- Mold Release Agents
- Two-Cycle Engine Oils
- Gear Oils and Greases
- Others

Breakup by End Use Industry:

- Power Generation
- [Automotive](#)
- Heavy Equipment
- Food & Beverage
- Metallurgy & Metalworking
- Chemical Manufacturing
- Others

Breakup by Region:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (Egypt, United Arab Emirates, Saudi Arabia, Turkey, Qatar, Iran, Others)

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Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their

highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

Elena Anderson
IMARC Services Private Limited
+1 631-791-1145
[email us here](#)

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