

At 6.2% CAGR, Compressor Oil Market Size Worth US\$9.8 billion by 2026: IndustryARC

Increasing consumption of air compressors expected to emerge as the most significant growth driver for the compressor oil market.

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-- IndustryARC, in its latest report, predicts that the [compressor oil market](#) size is forecast to reach \$9.8 billion by 2026, after growing at a CAGR of 6.2% during 2021-2026. Compressor oil offers various properties such as

viscosity, chemical stability, dielectric strength & moisture, and others which are expected to grow the demand from end-use industries. Additionally, polyalkylene glycol synthetic oil is used in rotary screws and reciprocating compressors as it is either water-soluble or oil-soluble. Thus, it is used as worm gear oils, fire-resistant lubricants, metal-working fluids, and brake fluids due to their various properties such as anti-oxidation, low volatility in high temperature, biodegradable, eco-friendly, water solubility, and others. Hence, increasing consumption of air compressors as they reduce re-lubrication and extended compressor life is expected to emerge as the most significant growth driver for the compressor oil market. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Key Takeaways:

This IndustryARC report on the compressor oil market highlights the following areas -

1. Asia-Pacific region dominated the compressor oil market, due to the high consumption of compressor oil in emerging and developing Asian countries such as India, China, Japan, Malaysia, South Korea, and others.
2. Growing demand for compressor oil as they help to reduce production cost in various end-use industries such as chemical & petrochemical, oil & gas, and others. According to the American



Chemistry Council (ACC), in the United States, chemical exports are expected to grow by US\$ 134.5 billion in 2021.

3. Increasing demand for synthetic lubricants as they have various properties such as anti-oxidation, excellent thermal stability, excellent viscosity index, and others is estimated to growing the compressor oil market size.

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Segmental Analysis:

1. The synthetic oil segment is projected to witness the highest share of 53% in the compressor oil market in 2020 as it comes with excellent properties such as anti-oxidation and thermal stability. Furthermore, synthetic lubricant improves the fuel efficiency of machine parts and reduced operating costs. Hence, the consumption of synthetic base oil is estimated to influence the market for compressor oil.

2. Positive displacement compressor type segment held the largest share of 56% in the compressor oil market in 2020 as they have excellent operational efficiency. Positive displacement compressors capture the volume of air in a chamber. The maximum output of a rotary compressor is mostly 600 horsepower and 1000 horsepower of the reciprocating compressor. Hence, the growing demand for positive displacement compressors is estimated to grow the consumption of compressor oil.

3. Chemical & petrochemical sector held the largest share in the compressor oil market in 2020 and is growing at a CAGR of 3.6% during this forecast period of 2021-2026, as compressor oil increases the service of machine, reduces operational cost & power consumption during operation. Thus, the increasing chemical & petrochemical industry is estimated to grow the consumption of compressor oil.

4. Asia Pacific dominated the compressor oil market in 2020 with a share of more than 41%. China and India are expected to witness high demand for compressor oil during the forecast period, with the growing need from the oil & gas industry, automotive industry, chemical & petrochemical industry, and others. Additionally, according to the Association of Automobile Manufacturers, China has become a world leader in the electric bus segment which grows in production of electric buses at 34% by 2025. Furthermore, according to the American Chemistry Council, industrial chemical production is expected to boost 3.7% in 2021 and 3.5% in 2022. Hence, such factors are estimated to grow the demand for compressor oil in the region.

Competitive Landscape:

The top 5 players in the compressor oil industry are -

1. BASF
2. Dow Chemicals
3. Clariant
4. AkzoNobel
5. Hunstman Corporation

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