

Turbine Oil Market size is estimated to reach US\$1.8 billion by 2027 - IndustryARC

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-- The [Turbine Oil Market](#) size is estimated to reach US\$1.8 billion by 2027, after growing at a CAGR of 3.9% during the forecast period 2022-2027.

Turbine Oils are high-quality oils comprising of mixtures such as oxidation inhibitors, corrosion

inhibitors, defoamants, demulsifiers, base oil and others, which offer superior water-separating properties for excellent lubrication. The turbine oils have major demand in aerospace due to their flourished applicability as a lubricant for gas turbine engines and others, which acts as a driving factor in the turbine oil industry and boosts demand in the turbine drip oil market. In addition, the rising trend for renewable energy sources such as wind and hydroelectricity is fuelling growth prospects for the wind turbine gear oil market. Moreover, the disruptions led by the covid-19 outbreak due to disturbance in aerospace, automotive and others, supply chain disruption, falling demand and other lockdown restrictions impacted the growth scope. However, significant recovery in the major end-use sector is boosting the demand for turbine oil for a wide range of applicability and utilization in automotive, energy generation and aviation. Thus, the turbine oil industry is anticipated to grow rapidly and contribute to the turbine oil market size during the forecast period.

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Key takeaways:

This IndustryARC report on the Turbine Oil Market highlights the following areas -



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1. Asia-Pacific dominates the Turbine Oil Market, owing to growth factors such as the flourished energy and power generation sector, initiatives towards renewable energy projects and the fast-paced transportation sector, thereby boosting growth in this region.
2. The flourishing aerospace sector across the world is propelling the demand for Turbine Oil for various applications in aircraft gas turbine engines, propulsion systems and others, thereby influencing the growth in the turbine oil market size.
3. The high operation and maintenance costs associated act as a challenging factor in the turbine oil industry.

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Segmental Analysis:

1. Mineral oil-based lubricants are prepared from crude oil and have major demand and affordability over the synthetic oil type due to features such as oxidation, corrosion protection and long-lasting. Due to its excellent features and preference over other types, the utilization of turbine oil is growing for aerospace and automotive applications in gas turbine engine lubrication and engine fuel, thereby establishing demand in turbine drip oil market.
2. The wind turbine segment held a significant Turbine Oil Market share in 2021 and is projected to grow at a CAGR of 4.3% during the forecast period 2022-2027. The turbine oil, comprising of base oil, oxidation inhibitors, corrosion inhibitors, defoamants, demulsifiers and others has major utilization as a lubricant for the wind turbine gear oil market. The growth scope for a wind turbine is high over hydro turbines and others due to rising investment and policies favoring wind power generation.
3. Asia-Pacific held the largest Turbine Oil Market share in 2021 up to 41%. The significant growth for turbine oil in this region is influenced by the established base for energy and power generation, rapid urbanization and growth in wind turbine gear oil market and turbine drip oil market.

Competitive landscape:

The top 5 players in the Turbine Oil industry are:

1. Chevron Usa Inc.
2. Exxon Mobil Corporation
3. Shell India
4. Penrite Oil Company
5. Paras Lubricants Limited

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