

# Antifreeze Market Revenue to Cross 8,731+ Mn till 2028 by Focusing on Its Increased Uses in Various Industry

*Increased uses in solar water heating systems as well as in automotive industry all these factors positively influence the antifreeze market*

NEW YORK, UNITED STATES, November 17, 2022 /EINPresswire.com/ -- According to our latest market study, titled "Global [Antifreeze Market](#) Forecast to 2028 – COVID-19 Impact and Global Analysis – Coolant Type (Ethylene Glycol, Propylene Glycol, and Glycerin & Others), Technology (Inorganic Additive Technology, Organic Acid Technology, and Hybrid Organic Acid Technology & Others), Application (Automobiles, Industrial Heating/Cooling, Energy, and Manufacturing & Others), and Distribution Channel [Original Equipment Manufacturers (OEMs), Aftermarket, and Retail & Others]" consists of the factors fueling market growth, revenue estimation, and market share analysis. It also includes the identification of significant market players and their key developments.

Global Antifreeze Market Growth Values, Regional and Industry Scope:

Market Size Value in- US\$ 6,322.39 Million in 2022

Market Size Value by- US\$ 8,731.11 Million by 2028

Growth rate- CAGR of 5.5% from 2022 to 2028

Forecast Period- 2022-2028

Base Year- 2022

No. of Pages- 150

No. of Tables- 142

No. of Charts & Figures- 117

Historical data available- Yes

Antifreeze is mainly composed of either ethylene glycol or propylene glycol. Propylene glycol is a viscous, colorless, and nearly odorless liquid. It is the most common heat transfer fluid used in closed-loop solar heating systems that contain antifreeze. Propylene glycol is less toxic than ethylene glycol and may be labeled non-toxic antifreeze. Antifreeze may also contain different additives, which usually comprise less than 10% of the total solution. The global antifreeze market is mainly driven by the increasing vehicle production and aftermarket for antifreeze and engine coolants and the growing construction activities and sales of construction equipment. Further, the global antifreeze market trend includes investments in research and developments and various initiatives by the market players.

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## Antifreeze Market: Competitive Landscape and Key Developments

Wacker Chemie AG, BASF SE, Chevron Corporation, Dow Inc., EXXON MOBIL CORPORATION, CCI Corporation, Old World Industries, Prestone Products Corporation, Valvoline LLC, and Shell plc, are some of the major players operating in the global antifreeze market. Market players are constantly focusing on strategies, such as investments in research and development activities and new product launches. These market players are highly focused on the development of high-quality and innovative product offerings to fulfill the customer's requirements.

Market players in the antifreeze market are focusing on investing in research and developments to expand their product portfolio and attain a competitive edge. New product development, strategic alliances, and enhancement of the product landscape are the key initiatives in the antifreeze market. However, the volatility in the raw material prices is expected to restrain the global antifreeze market during the forecast period. Fluctuations in raw material prices can adversely impact the market. Prices of raw materials fluctuate due to various factors, such as demand and supply. Ethylene glycol prices have become unstable due to supply chain disruptions caused by the COVID-19 pandemic.

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### Effect of COVID-19 upon Antifreeze market:

The demand for antifreeze was mainly driven by industries, such as automotive, industrial heating, energy manufacturing, and construction equipment, before the COVID-19 pandemic. However, the COVID-19 pandemic has affected economies and industries in various countries due to lockdowns, travel bans, and business shutdowns.

In 2020, various industries had to slow down their operations due to supply chain disruptions caused by the shutdown of national and international borders upon the onset of the COVID-19 pandemic. The automotive industry is one of the major end-users of antifreeze. China leads the automotive industry both in terms of production and consumption. In the automotive industry, consumer demand has declined dramatically. The COVID-19 pandemic has negatively impacted the construction and infrastructure sectors globally.

### Antifreeze Market Insights

The global antifreeze market has been segmented based on coolant type into ethylene glycol, propylene glycol, and glycerin & others. The ethylene glycol segment held the largest share in the market in 2021. In automotive antifreeze and coolant, ethylene glycol is an important ingredient.

It acts as a coolant to reduce overheating of car engines in the summer. Ethylene glycol also finds application as a heat transfer fluid used as industrial coolants for gas compressors, heating, ventilating, air-conditioning systems, and ice skating rinks.

Based on geography, the global antifreeze market has been segmented into North America, Europe, Asia Pacific, the Middle East & Africa, and South & Central America. In 2021, Asia Pacific held the largest revenue share of the market. In Asia Pacific, the antifreeze market is segmented into Australia, China, India, Japan, South Korea, and the Rest of Asia Pacific. The increasing use of antifreeze in the automotive industry is driving the market in the region. As per the India Brand Equity Foundation, in India, the automobile industry contributes almost 6.4% of the country's gross domestic product (GDP) and 35% of manufacturing GDP and is a leading employment provider. During the last few months, several automakers in India have started investing heavily in various segments of the industry to keep up with the growing demand.

Further, antifreeze is used in solar water heating systems as heat transfer fluid. In Asia Pacific, there is increasing use of solar energy. China is leading in renewable energy production figures. The country is currently the world's largest producer of solar energy. China's solar manufacturing association said in 2022 that the country is expected to add 75 to 90 gigawatts (GW) of solar power. According to the International Energy Agency, 36 % of the world's growth in solar energy in the next five years will come from China. All these factors positively influence the antifreeze market growth in Asia Pacific.

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