

Fuel Performance Additives Market Regional Size, Share Report: Top Companies, Demand with Global Forecast to 2030

Fuel Performance Additives Market: Stringent Environmental Regulations by Governments All Across the World Give Impetus to the Growth

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/EINPresswire.com/ -- Reports and Insights has published a new report titled, "[Fuel Performance Additives Market](#): Opportunity Analysis and Future Assessment 2022-2030" by Type (Deposit control additives, Lubricity additives, Friction modifiers, Antifoam additives, Others (Corrosion inhibitors, Demulsifiers/dehazers, Anti-valve seat recession additives)), By Fuel Type (Diesel, Gasoline, Aviation Fuel, Others (Domestic fuel-oil additive, non-road diesel)), By Application (Passenger Vehicles, Commercial Vehicles, Off-Highway Equipment, Aircraft, Marine Vessels, Industrial), By End Use Industry (Chemical & Petrochemical, Oil & Gas, Energy & Power, Automotive, Others (Food & Beverages and Healthcare)) and By Region (North America, Europe, Asia Pacific, Latin America, Middle East, & Africa) is expected to grow at a significant CAGR for the period between 2022 and 2030.



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The fuel performance additives market in 2022 is estimated for more than US\$ XXXX Mn and expected to reach a value of US\$ XXXX Mn by 2030 with a significant CAGR of XX%.

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Fuel additives can be simply understood as compounds geared towards enhancing the efficiency and quality of fuels utilized in motor vehicles. They act as lubricants or as corrosion inhibitors, or surge a fuel's octane rating, hence enabling the usage of greater compression ratios for higher power and efficiency.

There are primarily two kinds of fuel additives: fuel stabilizers and fuel performance enhancers. Fuel stabilizers keep the fuel intact, avoiding any negative long-term effects, such as corrosion and solidification. Whilst, fuel performance additives, as the name suggests, serve by adding various substances, such as lubricants, system cleaners, and performance enhancers, in order for the fuel to accomplish a particular objective.

The fuel performance additives have the capacity to strengthen the fuel efficiency and performance of a vehicle by purifying the fuel injectors, lowering the exhaust gasses by regulating engine thumping, and inhibiting corrosion of fuel channels. On account of such accommodating properties, fuel performance additives are gaining traction in a wide range of applications across various industry verticals including automotive, chemical, oil & gas industries among others, around the world.

On top of that, there is a high demand from all across the globe for clean and efficient fuels due to increased environmental awareness among people. In addition to that, governments all over the world are also contributing to the rising demand by imposing stringent environmental regulations with the view to acknowledge increasing concerns about the adverse effects of greenhouse gas (GHG) emissions. Such factors are further projected to boost the demand of fuel performance additives across the markets.

However, the swift emergence of hybrid vehicles and battery-powered vehicles is likely to hinder the [fuel performance additives market growth](#) in the forthcoming years.

Nonetheless, the leading market manufacturers are ardently focusing on launching novel and advanced products and expanding their production capacity in order to meet all kinds of consumer needs. For instance, in January 2020, Innospec reported the development of its new marine fuel additive Innospec's Octamar, which is designed to serve the shipping industry adhere to the new regulations regarding the maximal sulfur content of marine fuels.

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Other than that, in October 2019, Afton joined hands with the government of Tsukuba with a view to expand its Japan Technology Center. This investment and expansion in the technology center is intended to offer Afton with improved mechanical and analytical laboratories to surge lubricant additive testing capacities. Attributing to such factors, the global fuel performance additives market is estimated to witness huge breakthroughs over the coming years.

As per report, North America is the largest consumer of the fuel performance additives market and is positively dominating the market. This is attributable to the fact that the majority of the key players of the fuel performance additives market report are operating from the U.S.

Further, APAC stood as the second-largest consumer of fuel additives in 2020 after North America, owing to high economic growth in the emerging countries along with the soaring disposable income of the population which is making APAC an attractive market for fuel performance additives. In addition to that, the exceptional progress of industrial production propelled trade, together with the surge in the number of vehicles are also playing a major role for the heavy consumption of fuel additives in the region.

Reports and Insights Study identifies some of the key participating players in the fuel performance additives market globally are BASF SE, Lubrizol Corporation, Croda International Plc, TotalEnergies SE, Evonik Industries AG, Chevron Corporation, Clariant International Ltd., Afton Chemical Corporation (Subsidiary of NewMarket Corp), Exxon Mobil Corp, Innospec Inc., among others.

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