

# Lubricants for Wind Turbines Market to Reach US\$262.7 million by 2027 : IndustryARC

*lubricants are often used in wind projects, the growing renewable energy targets will drive the Lubricants for Wind Turbines Market.*

HYDERABAD, TELANGANA, INDIA, January 27, 2023 /EINPresswire.com/ --

IndustryARC, in its latest report, predicts that [Lubricants for Wind Turbines Market](#) size is forecast to

reach US\$262.7 million by 2027, after growing at a CAGR of 7.9% during the forecast period 2022-2027. Wind energy has emerged as a major

alternative energy source for addressing global warming and resource conservation concerns. Wind energy installations have grown exponentially in the last decade led by government support, resulting in high demand for lubricants like hydraulic fluid, gear oil, and polyalphaolefin used in wind turbines. Thus, due to its stringent performance requirements, rapid growth, and high penetration of synthetic lubricants, wind turbine lubricants are a significant market segment in the global lubricants market. The increased use of wind energy around the world is a major factor influencing the market growth. This is primarily due to increased renewable energy efficiency, as well as increased awareness of GHG emissions and energy security. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Global-Lubricants-For-Wind-Turbines-Industry-Market-Research-511632>

Key takeaways:

This IndustryARC report on the Lubricants for Wind Turbines Market highlights the following areas -



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1. Europe dominates the lubricants for the wind turbines market. The growing installment of wind power turbines coupled with the increasing trend to expand the existing capacity of the turbines is likely to lead to an increase in the demand for lubricants in Europe.
2. The market is anticipated to show huge demand as lubricating oils serve a lot of purposes, including providing surface-wear protection, preventing corrosion of metal surfaces, and cooling the internal parts of the gearbox in the wind energy sector.
3. The wind energy sector is benefiting from an increase in demand for wind energy as a source of electricity due to its environmentally friendly nature (i.e. does not contribute to carbon emissions). This is expected to increase the number of wind turbines installed around the world. As a result, the market for wind turbine lubricants is expected to grow.
4. Moreover, governments of various countries are promoting the wind energy industry. Such increasing regulatory support is a key factor influencing lubricants for wind turbines market demand during the forecast period.

Interested in knowing more relevant information? Click here:

<https://www.industryarc.com/pdfdownload.php?id=511632>

#### Segmental Analysis:

1. The synthetic segment held the largest share in the lubricants for wind turbines market in 2021 and is forecasted to grow at a CAGR of 7.4% during the forecast period 2022-2027. Synthetic lubricants, typically polyalphaolefin-based products, are used in the wind-power industry. Synthetic lubricants are estimated to account for more than 80% of the industry's total lubricant consumption, with gear oils having the highest synthetic penetration.
2. Europe region held the largest share in the lubricants for wind turbines market in 2021 up to 34%, owing to the increasing demand for lubricants from the growing wind energy industry in North America. Driven by increasing electricity demand, the wind energy industry is increasing in North American countries.
3. The gearbox segment held the largest share in the lubricants for wind turbines market in 2021 and is forecasted to grow at a CAGR of 8.5% during the forecast period 2022-2027. Many industrial applications require the use of a gearbox. These devices are crucial because they transport mechanical power and change the motor's speed factor.

## Competitive Landscape:

The top 5 players in the Lubricants for Wind Turbines Industry are -

1. Exxon Mobil Corporation
2. Castrol Limited
3. Croda International Plc
4. Klüber Lubrication NA LP
5. The Lubrizol Corporation

Click on the following link to buy the Lubricants for Wind Turbines Market Report:

<https://www.industryarc.com/reports/request-quote?id=511632>

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