

Automotive Engine Oil Market to receive overwhelming hike USD 55.1 billion in Revenues by 2032: Exclusive Report by PMR

Worldwide demand for automotive engine oil is expected to reach US\$ 55.1 Bn by 2032, increasing at a CAGR of 2.2% - PMR

NEW YORK, NEW YORK, UNITED STATES OF AMERICA, January 30, 2023

/EINPresswire.com/ -- The global [automotive engine oil market](#) is estimated to reach a valuation of US\$ 55.1 Bn by the end of 2032. The automotive engine oil market is expected to grow at a CAGR of 2.2% during the forecast period (2022-2032).

The market growth is attributed to the increasing demand for vehicles, the growing demand for fuel-efficient vehicles, and the increasing production of electric vehicles.


As engine oil works to reduce friction, the surfaces and other engine parts that are vulnerable to this friction are shielded. Without engine oil, engine components run the risk of being damaged, which increases engine emissions. Additionally, the engine is shielded from unwanted chemical reactions such as corrosion.

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The market for synthetic engine oils is expected to grow at a high CAGR during the forecast period, due to their superior performance compared to mineral and semi-synthetic engine oils. The market for electric vehicles is expected to grow at a high CAGR during the forecast period, due to the increasing demand for electric vehicles.

Key Takeaways from Market Study

By grade, synthetic oil is projected to hold a market volume share of 7% by 2032.



The image shows the cover of a report titled "Automotive Engine Oil Market" by Persistence Market Research. The cover features a photograph of engine oil being poured into a car's oil pan. The report title is at the top, and the Persistence Market Research logo is in the top right corner. Below the title, there is a section for "Key Players" with a list of companies: Saudi Arabian Oil Co, Total SA, ROSNEFT, LUKOIL oil company, Shell plc, Exxon Mobil Corporation, BP p.l.c., Chevron Corporation, Sinopec Lubricant Company, Eni SPA, Valvoline, Castrol, Jiangsu Lopal Tech. Co., Ltd., and Fuchs Petrolub. A URL, <https://www.persistencemarketresearch.com/>, is displayed below the list. The bottom of the cover has a decorative blue and green wave graphic and the title "Automotive Engine Oil Market" again.

By engine type, diesel engines are anticipated to hold the largest market share of 4% by 2032. By vehicle type, light commercial vehicles will account for a prominent market share of 7% by 2032.

By 2032, North America is expected to hold the largest share of the global market, accounting for 2% share.

“Increasing automotive production and sales, surge in sales of luxurious passenger vehicles & commercial vehicles, and high disposable income are expected to have a beneficial effect on market growth,” says a Persistence Market Research analyst.

Market Landscape

By making technological advancements, industry players attempt to increase their market share. Top players want to collaborate with other manufacturers to grow their companies and their market share worldwide. To improve their total operating efficiency, several key competitors are working on product development.

Some of the key automotive engine oil manufacturers included in the report are –

Saudi Arabian Oil Co.

Total S.A

ROSNEFT

LUKOIL oil company

Shell plc

Exxon Mobil Corporation

BP p.l.c

Chevron Corporation

Sinopec Lubricant Company

Eni SPA

Valvoline

Castrol

Jiangsu Lopal Tech. Co., Ltd.

Fuchs Petrolub

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Key Segments of Automotive Engine Oil Industry Research

By Grade:

Mineral Engine Oil

Synthetic Engine Oil

Semi-Synthetic Engine Oil

By Engine:

Gasoline Engines

Diesel Engines

By Vehicle:

Passenger Vehicles

Heavy Commercial Vehicles

Light Commercial Vehicles

Two Wheelers

By Region:

North America

Latin America

Europe

East Asia

South Asia & Pacific

Middle East & Africa

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Conclusion

The market for automotive engine oil is anticipated to develop over time due to rising demand from end-use application areas such as passenger vehicles, light and heavy commercial vehicles, and other types of automotive. Over the coming years, the market is anticipated to expand with a rise in the automotive sector in developing economies. Manufacturers are focusing on expanding their product portfolios through merger & acquisition activities with other market players.

Want to Know More?

Persistence Market Research, a research and consulting firm, has published a revised market research report on the automotive engine oil market that contains a global industry analysis of 2017–2021 and an opportunity assessment for 2022–2032.

The report provides an in-depth analysis of the market through different segments, namely, grade, engine, vehicle, and region.

For additional insights on how the automotive engine oil market will shape up over the decade, write to media@persistencemarketresearch.com

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The Automotive and Transportation division of PMR provides exclusive coverage and actionable insights about the automotive and transportation industry encompassing the automotive, aviation, shipping and marine, and railway sectors. Market findings and competition intelligence of OEM, aftermarket, services, and technology landscape have helped numerous industry stakeholders' right from automakers, component manufacturers, channel partners, and service providers in taking informed decisions and keeping them up-to-date with market behavior.

About us: –

Persistence Market Research is a U.S.-based full-service market intelligence firm specializing in syndicated research, custom research, and consulting services. Persistence Market Research boasts market research expertise across the Healthcare, Chemicals and Materials, Technology and Media, Energy and Mining, Food and Beverages, Semiconductor and Electronics, Consumer Goods, and Shipping and Transportation industries. The company draws from its multi-disciplinary capabilities and high-pedigree team of analysts to share data that precisely corresponds to clients' business needs.

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