

Construction Lubricant Market to Expand at a 4.8% CAGR by 2032: Reports and Data

The increasing construction activities across the globe, coupled with the rising population and changing lifestyles are propelling the growth of the market.

NEW YORK CITY, NEW YORK, USA, May 1, 2023 /EINPresswire.com/ -- Market Overview:

The global [construction lubricant market](#) size was USD 11.09 Billion in

2022 and is expected to reach USD 16.91 Billion in 2032, growing at a CAGR of 4.8% during the forecast period. One of the key drivers of market revenue growth is the increasing construction activities worldwide, as well as the high demand for heavy equipment and machinery on construction sites. Additionally, the need for high-performance lubricants to prolong equipment life and reduce downtime is also contributing to market growth.

The construction industry's demand for residential and commercial infrastructure is surging, especially in developing countries, leading to an increase in revenue growth. The lubricant business has a direct correlation with the construction sector since lubricants are essential for the efficient operation of large machinery and equipment. Construction lubricants are vital to decrease wear and friction on moving parts of machinery, prevent rust and corrosion, and ensure their smooth operation.

Rising building activities in the infrastructure sector, such as motorways, airports, and railroads, are also driving the demand for construction lubricants. These lubricants enhance the performance and durability of the machinery used in these projects, extending their lifespan and lowering the total cost of ownership.

Construction Lubricant Market: Segmentation

The market growth is attributed to the increasing construction activities across the world, high demand for heavy equipment and machinery at construction sites, and the need for high-performance lubricants to improve equipment life and minimize downtime.

The growing demand for residential and commercial infrastructure in developing countries is driving the revenue growth of the construction industry. Lubricants play a crucial role in the effective operation of large machinery and equipment, and the construction sector's growth directly impacts the lubricant business. Construction lubricants are essential to reduce wear and



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friction on the moving parts of machinery, protect them from rust and corrosion, and ensure their smooth operation.

The demand for construction lubricants is also being fueled by the growing building activities in the infrastructure sector, such as highways, airports, and railways. These lubricants improve the performance and durability of the machinery used in such projects, increasing their lifespan and reducing the total cost of ownership.

The report covers the revenue forecast, company ranking, competitive landscape, growth factors, and trends in the construction lubricant market. The segments covered in the report include product type outlook, application outlook, and regional outlook. The base year for estimation is 2022, with historical data from 2020-2021, and the forecast period is 2022-2032. The revenue is measured in USD billion, and the CAGR for the forecast period is from 2022 to 2032.

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Construction Lubricant Market: Strategic Developments

ExxonMobil introduced a synthetic grease named Mobilith SHC 1500 in 2021 to help construction equipment perform better under heavy loads and high temperatures. This product aims to enhance equipment performance and reduce downtime.

Total S.A. acquired the French company Lubrilog SAS in 2020 to expand its product portfolio in the biodegradable lubricant market. The acquisition of Lubrilog SAS, which specializes in developing biodegradable lubricants, was intended to improve Total's product offerings in this segment.

Chevron Corporation launched Clarity Synthetic Hydraulic Oils, a new range of hydraulic oils, in 2020. These oils are designed to provide high-performance lubrication under various temperatures and operating conditions while also being environmentally friendly. This product line was created with the goal of delivering superior performance without harming the environment.

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Construction Lubricant Market: Competitive Landscape

The lubricant industry is highly competitive, with many major players vying for market share. ExxonMobil Corporation is one of the largest and most influential players in the industry, offering a wide range of lubricants for various applications. In 2021, the company launched a new synthetic grease called Mobilith SHC 1500, which is designed to help construction equipment operate at high temperatures and under heavy loads.

Royal Dutch Shell plc is another major player in the lubricant market, with a focus on developing advanced lubricants that help to reduce environmental impact. The company offers a range of

products, including engine oils, transmission fluids, and gear oils. In addition, the company is committed to reducing its own carbon footprint through sustainable practices and the development of low-emission lubricants.

BP plc is a global energy company with a significant presence in the lubricant market. The company offers a range of products, including engine oils, hydraulic fluids, and transmission fluids. In recent years, BP has focused on developing advanced lubricants that offer improved performance and greater environmental sustainability.

Chevron Corporation is another major player in the lubricant market, offering a wide range of products for various applications. In 2020, the company launched a new line of hydraulic oils called Clarity Synthetic Hydraulic Oils, which are designed to provide high-performance lubrication while also being environmentally friendly.

Total S.A. is a French multinational energy company that has a significant presence in the lubricant market. In 2020, the company acquired Lubrilog SAS, a French company that specializes in the development of biodegradable lubricants. The acquisition was aimed at expanding Total's product portfolio in the bio-based lubricant market.

Fuchs Petrolub SE is a German multinational company that specializes in the development and production of lubricants and related products. The company offers a wide range of lubricants for various applications, including automotive, industrial, and marine. In addition, the company is committed to sustainability and has developed a range of low-emission lubricants.

Sinopec Lubricant Company is a subsidiary of China Petroleum & Chemical Corporation (Sinopec), one of China's largest energy companies. The company offers a range of lubricants for various applications, including automotive, industrial, and marine. In recent years, the company has focused on developing advanced lubricants that offer improved performance and greater environmental sustainability.

Idemitsu Kosan Co., Ltd. is a Japanese multinational company that specializes in the development and production of lubricants and related products. The company offers a range of lubricants for various applications, including automotive, industrial, and marine. In addition, the company has developed a range of low-emission lubricants that help to reduce environmental impact.

PetroChina Lubricant Company is a subsidiary of PetroChina, one of China's largest energy companies. The company offers a range of lubricants for various applications, including automotive, industrial, and marine. In addition, the company is committed to sustainability and has developed a range of low-emission lubricants.

Valvoline Inc. is an American multinational company that specializes in the development and production of lubricants and related products. The company offers a range of lubricants for various applications, including automotive, industrial, and marine. In addition, the company has developed a range of low-emission lubricants that help to reduce environmental impact.

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