Fuel Performance Additives Market Size Worth USD 8.63 Billion in 2030 by Emergen Research

Rapid advancements and innovation in fuel performance additives cleaning technologies is a major factor driving market revenue growth

Emergen Research Logo

VANCOUVER, BC, CANADA, May 12, 2023 /EINPresswire.com/ -- The Global Fuel Performance Additives Market size was USD 6.01 Billion in 2021 and is expected to register a revenue CAGR of 4.15% during the forecast period, according to latest analysis by Emergen Research. Favorable government regulations to enhance fuel efficiency is a major factor driving market revenue growth. Fuel additives are substances, which improve performance and quality of fuels used in automobiles. They enable use of higher compression ratios for improved economy and power by raising octane rating of a gasoline, acting as corrosion inhibitors or lubricants, or both. Fuel injection cleaners remove carbon buildup on fuel injectors, which reduces gas mileage. This issue is more prevalent in certain high-end vehicles with overhead cam setups, which can cause additional carbon buildup.

> Fuel Performance Additives Market Size – USD 6.01 Billion in 2021, Market Growth – at a CAGR of 4.15%, Market Trends – Rising demand for advanced fuel performance additives from the aerospace industry”
>
> *Emergen Research*

In addition, increasing investments by major manufacturers and startup companies is also driving market revenue growth. For example, BASF SE has begun producing fuel performance additives, at its Pudong facility in Shanghai, China. The new facility meets rising regional market growth for fuel additives and offers customers in Asia more supply security and supply flexibility. This facility has recently been incorporated into BASF's global network, enhancing its regional manufacturing presence in Asia.

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Some Key Highlights From the Report

The gasoline segment accounted for largest revenue share in 2021. Main purpose of gasoline additives is to improve a vehicle's performance and fuel efficiency by cleaning fuel injectors, controlling engine knocking to reduce exhaust emissions, and preventing fuel line corrosion. All these activities contribute significantly to increasing engine's durability while also raising performance and fuel efficiency.

The octane boosters segment accounted for a significant revenue share in 2021 owing to rising demand from refineries to achieve octane number criteria since they are cost-effective.

Some major companies in the global market report include BASF SE, Evonik, Afton Chemical, LANXESS, The Lubrizol Corporation, Dorf Ketal, Cummins Inc., Chevron Corporation, ChemPoint, Solvay, and Dow.

On 06 November 2022, Rotary introduced fuel stabilizers and additives for light engines. The 2023 Master Parts Catalog from Rotary includes a full range of products, such as STA-BIL, Ethanol Shield, PRI-G, Sea Foam, B3C, Helix, and pre-mixed VP Fuels. Techron, a fuel treatment for Powersports and small engine fuel systems that stabilize fuel for up to two years with corrosion protection, is one of a few new products. The alcohol-free composition eliminates gum and varnish buildup, removes carbon deposits, and prevents formation of new deposits.

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Emergen Research has segmented the global fuel performance additives market based on type, application, end-use, and region:

Type Outlook (Revenue, USD Billion; 2019–2030)

Deposit Control Additives

Lubricity Improvers

Antioxidants

Cold Flow Improvers

Anticorrosion

Cetane Improvers

Antiknock Agents

Gasoline Stabilizers

Octane Boosters

Others

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Application Outlook (Revenue, USD Billion; 2019–2030)

Gasoline

Aviation Fuel

Diesel

Others

End-use Outlook (Revenue, USD Billion; 2019–2030)

Chemical & Petrochemical

Automotive

Oil & Gas

Power & Energy

Food & Beverages

Others

Regional Segmentation

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Key Questions Answered by the Report:

Which region is expected to dominate the market in the coming years?

What are the recent technological and product advancements occurring in the market?

What are the key strategies adopted by the prominent players in the Fuel Performance Additives market?

What are the key product types and applications of the Fuel Performance Additives industry?

What is the outcome of SWOT analysis and Porter's Five Forces analysis?

How is the competitive landscape of the Fuel Performance Additives market?

Who are the key players in the industry?

What is the growth rate of the industry over the coming years?

What will be the valuation of the Fuel Performance Additives Market by 2030?

Thank you for reading the report. The report can be customized as per the requirements of the clients. For further information or query about customization, please reach out to us, and we will offer you the report best suited for your needs.

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At Emergen Research, we believe in advancing with technology. We are a growing Marketresearch and strategy consulting company with an exhaustive knowledge base of cutting-edge and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

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