

The Global Aviation Lubricants Market Size and Share to hit USD 1,472.70 Million in 2032 - Emergen Research

Strategic sourcing for synthetic lubricants in aviation companies is a major factor driving the market revenue growth

VANCOUVER, BRITISH COLUMBIA, CANADA, June 28, 2023 /EINPresswire.com/ -- The global [aviation lubricants market](#) size was USD 804 Million in 2022 and is expected to register a revenue CAGR of 6.2% during the forecast period, according to latest analysis by Emergen Research. Aviation lubricants are highly used in aircraft Original Equipment Manufacturers (OEMs) and Maintenance, Repair and Overhaul (MRO) work. Aviation MRO and OEM companies procure aviation lubricants to provide maintenance, repair, and overhaul of aircraft and ensure their operational safety. Aviation OEM and MRO companies have new chances to build sales prospects for aviation lubricant products owing to the rapid investment in commercial and defense aviation sectors by major companies in this industry. For instance, the German government's plan to spend roughly USD 43.2 billion on its next-generation fighter aircraft by 2040 and the United States Department of Defense (DOD) agreement to spend nearly USD 100 billion on major investments and changes to its current mix of tactical aircraft.

The aviation lubricants market is witnessing steady growth due to the increasing demand for air travel and the expansion of the global aviation industry. The global aviation lubricants market size was USD 804 Million in 2022 and is expected to register a revenue CAGR of 6.2% during the forecast period, according to latest analysis by Emergen Research.

One of the key drivers of the aviation lubricants market is the rising number of aircraft in operation. As airlines expand their fleets to meet the growing passenger demand, the need for lubricants to maintain and service these aircraft also increases. Additionally, the development of advanced aircraft engines that require high-performance lubricants further drives the demand in the market.

Another driver is the increasing focus on fuel efficiency and environmental sustainability. Aviation lubricants play a crucial role in reducing friction and wear in aircraft engines, which in turn improves fuel efficiency and reduces emissions. With the aviation industry striving to reduce its carbon footprint, the demand for lubricants that offer enhanced performance and environmental benefits is expected to rise.

However, the aviation lubricants market also faces certain restraints. One of the major challenges is the volatility in crude oil prices, as lubricants are derived from petroleum-based sources. Fluctuating oil prices can impact the cost of production and pricing of aviation lubricants, thereby affecting market growth.

Moreover, stringent regulations and standards imposed by aviation authorities pose a challenge for lubricant manufacturers. These regulations ensure the safety and reliability of aircraft operations, but they also require lubricant manufacturers to meet specific performance and quality standards. Complying with these regulations can be costly and time-consuming for manufacturers, which may hinder market growth.

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The latest research report is dubbed as the first document encompassing the latest information about the Aviation Lubricants market that has been gravely affected by the COVID-19 pandemic. The global health crisis poses significant threats to the future growth of the Aviation Lubricants industry. The report assesses the profound changes in this business setting caused by the outbreak and considers the prominent market aspects that have been severely disrupted by the pandemic. The report thus expounds on the rapidly changing market scenario in this COVID-19 era, which aims to help businesses involved in this sector overcome the pandemic's gripping effects and formulate new growth strategies to boost the COVID-19 preparedness.

Market Overview:

The report bifurcates the Aviation Lubricants market on the basis of different product types, applications, end-user industries, and key regions of the world where the market has already established its presence. The report accurately offers insights into the supply-demand ratio and production and consumption volume of each segment.

Aviation Lubricants Market Segmentation:

Type Outlook (Revenue, USD Million; 2019-2032)

Engine Oil

Hydraulic Fluid

Turbine Oil

Greases

Gearbox Oil

Specialty Lubricants and Additives

Technology Outlook (Revenue, USD Million; 2019-2032)

Synthetic Lubricants

High-Temperature Lubricants

Nanotechnology-Based Lubricants

Application Outlook (Revenue, USD Million; 2019-2032)

Aircraft Engines

Hydraulic Systems

Landing Gear

Control System

Auxiliary Power Units (APUs)

Maintenance

It focuses on the recent mergers & acquisitions, joint ventures, collaborations, partnerships, licensing agreements, brand promotions, and product launches, among others. The report also provides details about the company overview, business expansion plans, product portfolio, manufacturing and production capacity, global market position, financial status, and consumer base.

The report also discusses the key players involved in the market such as

Exxon Mobil Corporation, Shell plc, TotalEnergies SE, Vivo Energy Limited, Chevron Corporation, Saudi Basic Industries Corporation, BP p.l.c., Oscar Lubricants LLC, China Petrochemical Corporation, Gevo, Inc., Nye Lubricants, Inc., Pure Lubrication Ltd, Indian Oil Corporation Ltd, Petroliaam Nasional Berhad (Petronas), Karmark Group, LLC, Fuchs Petrolub SE, NYCO, Neste Oyj and others

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Key Highlights From the Report

The synthetic lubricants segment is expected to account for largest revenue share over the forecast period. Synthetic lubricants are extremely beneficial in aviation as they meet many requirements, including excellent temperature stability, increased engine performance,

improved wear prevention, and thermal and oxidative stability. Hydraulic pumps, actuators, landing gear systems, and flight control systems all benefit greatly from improved performance and durability in large part to aircraft OEM and MRO companies.

The aircraft engines segment accounted for largest revenue share in 2022. To maintain a constant viscosity over a wide temperature range, aviation lubricants are extensively utilized in aircraft engines. These lubricants provide superior deposit control. The moving engine parts require lubrication throughout a wide range of operating temperatures, which is why synthetic aviation lubricants were created expressly for this purpose.

Regional Landscape section of the Aviation Lubricants report offers deeper insights into the regulatory framework, current and emerging market trends, production and consumption patterns, supply and demand dynamics, import/export, and presence of major players in each region.

The various regions analyzed in the report include:

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)

Browse Full Report Description + Research Methodology + Table of Content + Infographics @ <https://www.emergenresearch.com/industry-report/aviation-lubricants-market>

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