

# India Industrial Lubricants Market Expected to Reach US\$ 2,902.7 Million by 2033 with a 4.0% CAGR Growth

*The growing preference for bio-based industrial lubricants and the thriving metal and mining sectors are set to drive market growth in India.*



NEWARK, DELAWARE, UNITED STATES OF AMERICA, October 20, 2023 /EINPresswire.com/ -- According to Future Market Insights (FMI), [India industrial lubricants market](#) size is expected to increase from US\$ 1,954.2 million in 2023 to US\$ 2,902.7 Million by 2033. Over the next decade (2023 to 2033), sales of industrial lubricants in India are projected to rise at 4.0% CAGR.

Rapid penetration of industrialization along with growing focus on protecting heavy machinery from wear and tear is a key factor driving India market.

Similarly, escalating demand for high-performance lubricants is acting as a catalyst triggering growth in the India industrial lubricants industry.

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High-performance lubricants are outperforming conventional lubricants with increasing frequency owing to their numerous advantages. These advantages consist of improved wear resistance, elevated energy effectiveness, prolonged equipment life, and reduced maintenance costs.

Changing preference towards high-performance lubricants is affected by an array of variables. This includes the increased demand for high-tech lubricants that can fulfill the needs of contemporary machinery and equipment.

Industrial users are becoming more aware of the benefits of utilizing high-performance lubricants. As a result, demand for high-performance lubricants is expected to rise steadily in the India market.

The penetration of Industry 4.0 and automation technologies is also raising the [demand for](#)

[lubricants](#) that can perform better and provide enhanced safety in demanding operational environments. This will further boost India market.

Lubricant manufacturers are investing in research and development to create novel high-performance lubricants capable of satisfying the demands of industrial users. This includes the development of synthetic lubricants, which exhibit superior performance in comparison to conventional mineral oil-based lubricants.

Owing to this, the trend towards high-performance lubricants is expected to persist in the coming years due to the imperative of achieving enhanced performance and efficiency in industrial machinery and equipment.

India's focus on infrastructure development, including roads, railways, airports, and smart cities, is generating high demand for construction and heavy machinery. This will result in increasing consumption of lubricants for the maintenance and efficient operation of such equipment.

#### Key Takeaways from the India Industrial Lubricants Market Study

India industrial lubricants market is estimated to reach US\$ 1,954.2 million in 2023.

From 2023 to 2033, industrial lubricant sales in India market are expected to soar at 0% CAGR.

By 2033, India industrial lubricants industry is projected to reach US\$ 2,902.7 million by 2033.

By base oil, mineral oil segment is expected to thrive at a CAGR of 7% from 2023 to 2033.

By product type, hydraulic fluids segment is estimated to create an incremental \$ opportunity of about US\$ 322.8 million through 2033.

By end use, power generation segment is forecast to total a valuation of US\$ 612.5 million by 2033.

West India is estimated to hold a dominant market value share of 0% in 2023.

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“High-performance lubricants are now being produced because of the advancement of lubricant manufacturing technologies. During the forecast period, the industrial lubricants market will have plenty of space due to nimble growth opportunities for high-performance lubricants to prosper.” says Nikhil Kaitwade, Associate Vice President at Future Market Insights (FMI).

Who is Winning?

The industrial lubricants market is expected to be dominated by a few key players, leading to a fragmented market landscape. In the industry, top industrial lubricant manufacturers such as Indian Oil Corporation Limited, Hindustan Petroleum Corporation Limited, Castrol Oil, Bharat Petroleum Corporation Limited, and Shell Plc. hold significant market shares. These manufacturers are profiled in detail in the comprehensive version of the report.

To strengthen their market position and expand their product portfolios, industrial lubricant manufacturers have been engaging in strategic partnerships, collaborations, and acquisitions. These activities allow companies to access new technologies, enhance their production capabilities, and enter new geographical markets.

Industrial Lubricants manufacturers also are expanding their geographic presence to tap into new markets and leverage the growth opportunities offered by emerging economies. This includes launching new products, strengthening distribution networks, opening regional offices, and forming partnerships with local players.

Recent developments:

In December 2022, FuelBuddy partnered with Indian Oil Corporation Ltd. for the marketing of industrial and automotive lubricant, SERVO, PAN India.

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India Industrial Lubricants Market Segmentation

By Product Type:

- Hydraulic Fluids
- Metalworking Fluids
- Gear Oil
- Compressor Oil
- Grease
- Turbine Oil
- Transformer Oil
- Refrigeration Oil
- Textile Machinery Lubricants

By Base Oil:

- Mineral Oil
- Synthetic Oil

## Bio-Based Oil

### By End Use:

- Construction
- Metal and Mining
- Cement Production
- Power Generation
- Automotive
- Chemical Production
- Oil and Gas
- Textile Manufacturing
- Food Processing
- Agriculture
- Pulp and Paper
- Marine Applications

### By Region:

- North India
- South India
- East India
- West India

### Author:

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

Explore FMI's related ongoing Coverage on the Chemicals & Materials Domain:

[Industrial Lubricants Market Outlook](#): The global market is anticipated to be valued at US\$ 22,845.9 million in 2023, expanding at a CAGR of 4.4% from 2023 to 2033, to be valued at US\$ 35,140.9 million in 2033.

### About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage,

Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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