

# Synthetic Gear Oil Market projected to experience a robust CAGR of 4.55%

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NOIDA, UTTAR PRADESH, INDIA, November 6, 2023 /EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence, the [synthetic gear oil market](#) is projected to grow at a CAGR of 4.55% between 2021 and 2028.

The prime factors propelling the synthetic gear oil market growth are the rising demand for synthetic gear oil in automotive and industrial applications, growing awareness of the benefits of synthetic gear oil over conventional gear oil, and government initiatives to promote the use of synthetic gear oil.



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Synthetic gear oil is a specially formulated lubricant that is created through the modification or synthesis of chemical compounds. Synthetic gear oil has a wider viscosity index than mineral-based gear oil, meaning that it maintains its viscosity over a wider range of temperatures. This results

in better lubrication and protection for gears and bearings. The companies are investing heavily in research and development to develop new and improved synthetic gear oil products. They are also expanding their global reach to meet the growing demand for synthetic gear oil in emerging markets.

The market is witnessing multiple collaborations and technological advancements, for instance, In February 2023, NYCO, a leading French producer of synthetic ester base fluids, launched Nycobase 32011 FG, a groundbreaking ISO VG 220 synthetic ester that excels in high-performance applications, particularly in extreme temperature environments. The company has also expanded its line of NSF HX-1 products, a testament to its commitment to developing innovative and high-quality lubricants.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/synthetic-gear-oil-market>

Based on type the global synthetic gear oil market is divided into synthetic hydrocarbon oils, polyglycols, and ester oils. Among these, the ester oil segment is expected to witness the highest growth during the forecast period. Ester oils have a high viscosity index, which means that their viscosity remains relatively constant over a wide range of temperatures. This is important for gear oils, as they need to be able to maintain their lubricating properties in both hot and cold operating conditions.

Based on gear type the global synthetic gear oil market is divided into bevel gear, [worm gear](#), helical gear, and [spur gear](#). The spur gear segment has the highest growth in the global synthetic gear oil market. The high growth rate of the spur gear segment is attributed to its wide range of applications in various industries, including automotive, industrial, and wind energy. Spur gears are also relatively easy to manufacture and maintain, which makes them a cost-effective option for many end users.

Based on end-users the global synthetic gear oil market is divided into automotive, marine, industrial, and others. The automotive sector is the fastest-growing end-user market for synthetic gear oil. Synthetic gear oil offers several advantages over traditional mineral oil-based gear oil, including improved wear protection, lower friction, and longer service life. These advantages are particularly important for vehicles that operate under harsh conditions, such as high temperatures and heavy loads.

Based on Geography, Asia Pacific is expected to capture a significant share of the global synthetic gear oil market. The Asia Pacific region is experiencing rapid economic growth, which is leading to increased industrialization and urbanization. This is driving the demand for synthetic gear oil in a variety of industries, such as automotive, marine, and industrial. End users in the Asia Pacific region are becoming increasingly aware of the benefits of synthetic gear oil, such as improved performance, longer service life, and reduced emissions. This is leading to a shift from mineral oil-based gear oil to synthetic gear oil.

As a part of the report, the major players operating in the synthetic gear oil market, that have been covered are Lubrication Engineers, Indian Oil Corporation, Shell PLC, Exxon Mobil Corporation, Chevron Corporation, LUKOIL Marine Lubricants DMCC, Total Energies SE, FUCHS Group, Petrelplus Inc., Mosil Lubricants Pvt. Ltd.

The market analytics report segments the synthetic gear oil market on the following basis:

- BY TYPE
  - o Synthetic Hydrocarbon Oils
  - o Polyglycols
  - o Ester Oils

- BY GEAR TYPE

- o Bevel Gear
- o Worm Gear
- o Helical Gear
- o Spur Gear

- BY END-USER

- o Automotive
- o Marine
- o Industrial
- o Others

- BY GEOGRAPHY

- o North America

- United States
- Canada
- Mexico

- o South America

- Brazil
- Argentina
- Others

- o Europe

- United Kingdom
- Germany
- France
- Spain
- Others

- o Middle East and Africa

- Saudi Arabia
- UAE
- Israel
- Others

o Asia Pacific

- Japan
- China
- India
- South Korea
- Indonesia
- Thailand
- Others

Companies Profiled:

- Lubrication Engineers
- Indian Oil Corporation
- Shell PLC
- Exxon Mobil Corporation
- Chevron Corporation
- LUKOIL Marine Lubricants DMCC
- Total Energies SE
- FUCHS Group
- Petrelplus Inc.
- Mosil Lubricants Pvt.Ltd

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