

# India Industrial Lubricant Market: Projected Expansion to Reach US\$ 2,902.7 Million by 2033, With a 4.0% CAGR | FMI

*West India's industrial lubricants market thrives with key manufacturers and high production volumes, cementing its prominence in the region.*



NEWARK, DELAWARE, UNITED STATES OF AMERICA, December 7, 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 a growing focus on protecting heavy machinery from wear and tear is a key factor driving Indian market. Similarly, escalating demand for high-performance lubricants is acting as a catalyst triggering growth in the Indian industrial lubricants industry.

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.

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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 India.

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 Indian 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:

- India's industrial lubricants market is estimated to reach US\$ 1,954.2 million in 2023.
- From 2023 to 2033, industrial lubricant sales in Indian market are expected to soar at 4.0% CAGR.
- By 2033, India's industrial lubricants industry is projected to reach US\$ 2,902.7 million by 2033.
- By base oil, the mineral oil segment is expected to thrive at a CAGR of 3.7% from 2023 to 2033.
- By product type, the hydraulic fluids segment is estimated to create an incremental \$ opportunity of about US\$ 322.8 million through 2033.
- By end use, the 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 35.0% in 2023.

"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," - opines Nikhil Kaitwade, Associate Vice President at Future Market Insights (FMI).

#### Top 10 Key Players in the Industrial Lubricants Market

Indian Oil Corporation Limited

Hindustan Petroleum Corporation Limited  
Castrol Oil  
Bharat Petroleum Corporation Limited  
Shell plc.  
Valvoline Cummins Private Limited  
Gulf Oil  
Tide Water Oil Co. (India) Limited  
Total Energies SE  
Amsoil, Inc.

Recent developments:

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

More Insights into the India Industrial Lubricants Market Report:

In its latest report, Future Market Insights (FMI) offers an unbiased analysis of the India industrial lubricants market, providing historical data from 2018 to 2022 and forecast statistics for the period 2023 to 2033. To understand the market potential, growth, and scope, the market is segmented based on product type, base oil, end-use, and region.

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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  
Others

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  
Others

By Region:

North India  
South India  
East India  
West India

Authored By:

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.

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About Future Market Insights (FMI):

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