

# Automotive Oil Market Size, Share & Forecast Analysis 2021-2028: A US\$53.48 Bn Market by 2028

*Automotive Oil Market: Overview, Dynamics, Trends, Challenges, Opportunities, and Regional Analysis*

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Automotive Oil is a lubricant that is used for reducing friction, wear, and corrosion of the engine and other components of the vehicles.

Automotive Oil also helps in cooling, cleaning, and sealing the engine, and enhancing its performance and efficiency. Automotive Oil can be

classified into different types, such as engine oil, transmission oil, brake fluid, and coolant.

Automotive Oil can also be categorized into different grades, such as mineral oil, semi-synthetic oil, and fully synthetic oil, based on the base oil and additives used.



Vantage Market Research  
Report for Automotive Oil  
Market- A Closer Look at the  
Future of Automotive Oil"  
*Vantage Market Research*

The Global [Automotive Oil Market](#) size was valued at USD 37.58 Billion in 2021, and is projected to reach USD 53.48 Billion by 2028, growing at a CAGR of 4.51% from 2021 to 2028, according to a report by Vantage Market Research. The major driving factors for the growth of the market are the increasing demand for Automotive Oil in the passenger vehicles, commercial vehicles, and motorcycles segments, the rising consumer preference for high-quality and high-

performance [lubricants](#), the favorable government policies and regulations for reducing the emissions and improving the fuel efficiency of the vehicles, and the technological innovations and advancements in the automotive industry.

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## Market Dynamics

The Automotive Oil Market is influenced by various factors, such as the supply and demand of vehicles, the price and availability of crude oil, the environmental and social impacts, the consumer behavior and preferences, the competitive landscape, and the regulatory policies and standards.

**Supply and Demand of Vehicles:** The supply and demand of vehicles depend on the production capacity, sales volume, and export and import activities of the automotive manufacturers, as well as the economic conditions, demographic factors, and consumer preferences of the end-users. The fluctuations in the vehicle demand affect the demand for Automotive Oil, as more vehicles require more lubricants.

**Price and Availability of Crude Oil:** The price and availability of crude oil depend on the global and regional market conditions, the geopolitical factors, the weather patterns, and the environmental regulations. The fluctuations in the crude oil prices affect the cost and profitability of the Automotive Oil manufacturers, as crude oil is the main raw material for the production of Automotive Oil.

**Environmental and Social Impacts:** The environmental and social impacts of Automotive Oil are related to the life cycle assessment of the production, distribution, and consumption of Automotive Oil, and the potential benefits and risks for the climate, biodiversity, health, and society. Automotive Oil can contribute to the reduction of greenhouse gas emissions and air pollution, the improvement of fuel efficiency and engine performance, the protection of engine and vehicle components, and the enhancement of customer satisfaction and loyalty. However, Automotive Oil can also cause environmental and social problems, such as oil spills, leaks, and disposal, which can contaminate the soil, water, and air, and harm the wildlife and human health.

**Consumer Behavior and Preferences:** The consumer behavior and preferences for Automotive Oil are influenced by the awareness and education, the perception and attitude, the motivation and intention, the availability and accessibility, the price and affordability, and the satisfaction and loyalty of the consumers. The consumers are demanding more high-quality and high-performance lubricants, that can meet their needs and expectations, and enhance their vehicle performance and efficiency. The consumers are also becoming more conscious about the environmental and social impacts of their lubricant choices, and preferring the lubricants that are eco-friendly, biodegradable, and recyclable. The consumers are also seeking more information and transparency about the products and services, and relying on the digital and social media platforms for their purchase decisions.

**Competitive Landscape:** The Automotive Oil Market is highly competitive and fragmented, with

the presence of numerous local, regional, and global players. The key players are competing on the basis of product quality, price, innovation, service, and distribution. The key players are also adopting various strategies to gain a competitive edge and increase their market share, such as mergers and acquisitions, partnerships and collaborations, product launches and expansions, research and development, and marketing and branding. Some of the leading players in the Global Automotive Oil Market are Exxon Mobil Corporation, Royal Dutch Shell PLC, BP PLC, Chevron Corporation, Total SE, Valvoline Inc., Castrol Limited, PetroChina Company Limited, Sinopec Corporation, and Lukoil PJSC.

**Regulatory Policies and Standards:** The Automotive Oil Market is subject to various regulatory policies and standards, that aim to ensure the quality, safety, and sustainability of the products and processes, and to support the development and deployment of Automotive Oil. The regulatory policies and standards vary across different regions and countries, and are influenced by the political, economic, and environmental factors. Some of the key regulatory bodies and organizations that govern the Automotive Oil Market are the International Organization for Standardization (ISO), the American Petroleum Institute (API), the European Automobile Manufacturers Association (ACEA), the Japanese Automobile Manufacturers Association (JAMA), the Society of Automotive Engineers (SAE), and the International Lubricant Standardization and Approval Committee (ILSAC).

Top Players in The Global Automotive Oil Market Report Scope:

ExxonMobil  
Conoil Plc  
Shell  
Forte Oil PLC  
Total  
Oando Plc  
Chevron  
Castrol  
Engen.

To Know an Additional List of Key Players, Request Here to Download a Free Report PDF Brochure: <https://www.vantagemarketresearch.com/automotive-oil-market-0764/request-sample>

Top Trends

**Bio-based and Eco-friendly Oils:** As the environmental awareness and regulations are increasing, the Automotive Oil Market is shifting towards the use of bio-based and eco-friendly oils, which are derived from renewable and biodegradable sources, such as vegetable oils, animal fats, and algae. These oils offer several advantages, such as lower greenhouse gas emissions, reduced dependence on fossil fuels, and enhanced lubricity and performance. For example, in 2019, Total

launched a new range of bio-based lubricants, called TOTAL QUARTZ BioLife, which are made from 25% renewable sources.

**Digitalization and Connectivity:** The Automotive Oil Market is also adopting digitalization and connectivity, to enhance the customer experience, operational efficiency, and product innovation. The use of digital tools, such as sensors, cloud computing, artificial intelligence, and blockchain, enables the manufacturers and distributors to monitor and optimize the oil quality, consumption, and performance, and to provide customized and predictive solutions to the customers. For example, in 2020, Shell launched a new digital service, called Shell Remote Sense, which uses sensors and algorithms to measure and analyze the oil condition and performance in real-time, and to provide recommendations and alerts to the customers.

**Nanotechnology and Additive Manufacturing:** The Automotive Oil Market is also exploring the potential of nanotechnology and additive manufacturing, to develop new and advanced products, with enhanced properties and functionalities. The use of nanomaterials, such as nanoparticles, nanotubes, and nanofibers, can improve the lubricity, viscosity, thermal stability, and anti-wear properties of the oil, and also reduce the friction and wear of the engine parts. The use of additive manufacturing, or 3D printing, can enable the manufacturers to produce complex and customized oil components, such as filters, pumps, and valves, with lower cost and waste. For example, in 2019, ExxonMobil and Georgia Institute of Technology developed a new nanotechnology-based process, which can produce [synthetic lubricant](#) base oils from natural gas, with lower energy consumption and emissions.

## Top Report Findings

- The Global Automotive Oil Market size was valued at USD 37.58 Billion in 2021, and is projected to reach USD 53.48 Billion by 2028, growing at a CAGR of 4.51% from 2022 to 2028
- The Asia Pacific region accounted for the largest share of the Global Automotive Oil Market in 2020, followed by North America and Europe. The Asia Pacific region is also expected to witness the fastest growth rate during the forecast period, due to the increasing demand for Automotive Oil in the emerging economies, such as China, India, and Southeast Asia.
- The engine oil segment dominated the Global Automotive Oil Market in 2020, and is expected to maintain its lead during the forecast period, due to the high consumption of engine oil in the passenger vehicles, commercial vehicles, and motorcycles segments.

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## Challenges

**Growing Popularity of Electric Vehicles:** The increasing adoption of electric vehicles (EVs), which

are powered by batteries or fuel cells, rather than internal combustion engines, poses a threat to the Automotive Oil Market, as EVs require less or no lubricants, compared to conventional vehicles. The growing popularity of EVs is driven by the factors, such as the rising environmental concerns, the declining battery costs, the supportive government policies and incentives, and the improving charging infrastructure. The Automotive Oil Market needs to adapt to this changing scenario, by developing new and specialized products for EVs, such as thermal management fluids, brake fluids, and greases, and by diversifying its product portfolio and customer base.

**Volatility in Raw Material Prices:** The Automotive Oil Market is also affected by the volatility in the raw material prices, which are influenced by the fluctuations in the global oil and gas market, and the supply and demand dynamics. The raw materials, such as base oils and additives, account for a significant portion of the production cost of Automotive Oil, and any change in their prices can impact the profitability and competitiveness of the market players. The Automotive Oil Market needs to cope with this challenge, by adopting strategies, such as hedging, long-term contracts, backward integration, and cost optimization, and by exploring alternative and cheaper sources of raw materials, such as bio-based and synthetic oils.

**Environmental Concerns Related to the Disposal of Used Oil:** The Automotive Oil Market is also facing the challenge of the environmental concerns related to the disposal of used oil, which is generated after the oil is drained from the vehicle. According to the World Health Organization (WHO), used oil can cause serious environmental and health problems, such as soil and water pollution, wildlife harm, and cancer risk. The Automotive Oil Market needs to address this challenge, by ensuring the proper collection, recycling, and disposal of used oil, and by complying with the environmental regulations and standards. The Automotive Oil Market also needs to promote the awareness and benefits of recycling used oil, among the customers and stakeholders, and to collaborate with the government and non-government organizations, to implement effective waste management practices.

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## Opportunities

**Growing Demand for Synthetic and Semi-Synthetic Oils:** The Automotive Oil Market has an opportunity to capitalize on the growing demand for synthetic and semi-synthetic oils, which are manufactured from chemical compounds, rather than natural sources. Synthetic and semi-synthetic oils offer several advantages over conventional mineral oils, such as higher viscosity index, lower volatility, better oxidation and thermal stability, longer drain intervals, and improved fuel economy and engine performance. The Automotive Oil Market can leverage this opportunity, by developing and offering innovative and customized synthetic and semi-synthetic oils, for different types of vehicles and applications, and by expanding its market share and customer base, especially in the developed markets, such as North America and Europe.

**Increasing Adoption of Advanced and Hybrid Vehicles:** The Automotive Oil Market also has an opportunity to benefit from the increasing adoption of advanced and hybrid vehicles, which are equipped with features, such as turbochargers, direct injection, variable valve timing, and start-stop systems, to enhance the power, performance, and efficiency of the vehicle. These vehicles require special and high-quality lubricants, to cope with the higher temperatures, pressures, and stresses, and to prevent the formation of deposits, sludge, and wear. The Automotive Oil Market can seize this opportunity, by developing and providing advanced and specialized lubricants, for these vehicles, and by meeting the specific requirements and standards of the OEMs and customers. The Automotive Oil Market can also tap into the potential of the hybrid vehicles, which use both internal combustion engines and electric motors, and require different types of lubricants, such as engine oil, transmission fluid, and coolant, for their optimal functioning.

**Emerging Markets and New Segments:** The Automotive Oil Market also has an opportunity to explore the emerging markets and new segments, which can offer new avenues for growth and expansion. The emerging markets, such as China, India, Brazil, and Southeast Asia, have a huge potential for the Automotive Oil Market, due to the increasing vehicle production and consumption, the rising disposable income and urbanization, and the growing demand for high-quality lubricants. The Automotive Oil Market can exploit this opportunity, by establishing and strengthening its presence, distribution, and partnerships, in these markets, and by offering affordable and tailored products, to suit the local needs and preferences. The Automotive Oil Market can also enter into new segments, such as motorcycles, off-road vehicles, marine, and aviation, which can provide new opportunities for product diversification and innovation, and for increasing the market penetration and revenue.

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#### Key Questions Answered in the Report

- Q. What is the size and growth rate of the Global Automotive Oil Market?
- Q. What are the key drivers, challenges, and opportunities for the Automotive Oil Market?
- Q. What are the major segments and sub-segments of the Automotive Oil Market, and how are they expected to perform in the future?
- Q. What are the key trends and developments that are shaping the Automotive Oil Market?
- Q. Who are the leading players in the Automotive Oil Market, and what are their competitive strategies and market shares?
- Q. What are the regional and country-level dynamics of the Automotive Oil Market, and what are the factors influencing them?
- Q. How is the COVID-19 pandemic impacting the Automotive Oil Market, and what are the implications for the future?
- Q. What are the future prospects and outlook for the Automotive Oil Market?

#### Regional Analysis

The Automotive Oil Market is segmented into five major regions, namely North America, Europe, Asia-Pacific, Latin America, and Middle East and Africa. Among these regions, the Asia-Pacific region is expected to be the largest and fastest-growing market, The Asia-Pacific region accounts for more than 40% of the global vehicle production and consumption, and is home to some of the largest and emerging markets, such as China, India, Japan, South Korea, and Southeast Asia. The Asia-Pacific region is driven by the factors, such as the increasing population and urbanization, the rising disposable income and living standards, the growing demand for passenger and commercial vehicles, and the rising awareness and preference for high-quality lubricants. The Asia-Pacific region also offers significant opportunities for the Automotive Oil Market, due to the increasing adoption of advanced and hybrid vehicles, the growing popularity of synthetic and semi-synthetic oils, and the expanding production capacity and distribution network of the major players. The Asia-Pacific region is also expected to recover faster from the COVID-19 pandemic, due to the effective containment measures, the supportive government policies and stimulus packages, and the resilient domestic demand.

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