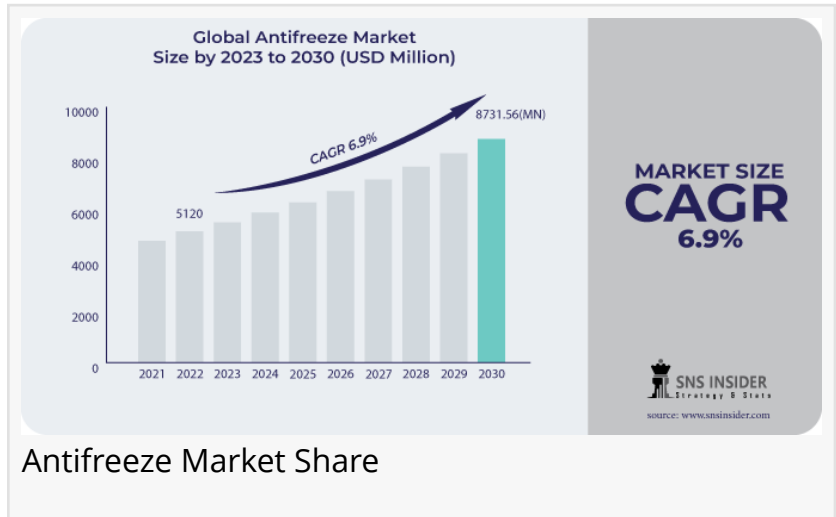


Antifreeze Market Set to Reach USD 8.47 Billion by 2030 Driven by Automotive Sector Surge

The Antifreeze Market, valued at USD 5,120M in 2022, is projected to reach USD 8,731.56M by 2030, growing at a CAGR of 6.9% from 2023-2030.

TEXES, AUSTEN, USA, February 26, 2024 /EINPresswire.com/ -- The [Antifreeze Market](#) is poised for significant growth driven by the expanding automotive sector and increasing applications in heat transfer, engine protection, and corrosion prevention.



According to the SNS Insider report, the Antifreeze Market was valued at USD 5120 million in 2022 and is projected to reach USD 8731.56 million by 2030, exhibiting a CAGR of 6.9% during the forecast period of 2023-2030.



The Antifreeze Market size was valued at USD 5120 million in 2022. It is estimated to hit USD 8731.56 million by 2030 and grow at a CAGR of 6.9% over the forecast period of 2023-2030"

Akash Anand

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KEY PLAYERS

- BASF SE
- Royal Dutch Shell
- Total
- PARAS Lubricants
- CCI Corporation

- Chevron Corporation
- KOST USA, Inc.
- Old World Industries Inc.

- Gulf Oil International
- SONAX Gmbh
- Millers Oils
- PENTOSIN
- Recochem Inc.
- and other

Market Report Scope:

The demand for antifreeze is propelled by the need for corrosion protection, freezing prevention, and efficient heat dissipation in various applications. Continuous investments in research and development by major manufacturers like BP, Shell, and Chevron are driving product innovation and market growth. Moreover, the rise in electric vehicle sales in China and the development of high-performance lubricants are expected to further boost demand. However, challenges such as the introduction of long-lasting coolants and engine downsizing may impede market growth.

Market Analysis:

The Antifreeze Market benefits from the increasing automotive sector and its applications in heat transfer and engine protection. As the world transitions to electric vehicles, the demand for antifreeze for battery thermal management presents new opportunities for market growth.

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Segment Analysis:

By Product

- Propylene Glycol
- Ethylene Glycol
- Glycerin

By Technology

- IAT
- OAT
- HOAT

By Application

- Aerospace
- Automobile
- Industrial heat transfer and cooling systems

In terms of product, Ethylene Glycol antifreeze dominated with a revenue share of 60.5% in 2022, driven by its wide applications in deicing, radiator protection, and heat transfer systems.

Automotive application holds the majority share of 78.5% in 2022, fueled by usage in HVAC systems and favorable government initiatives. The organic acid technology segment led with a revenue share of 55.6% in 2022, attributed to its eco-friendly nature and extended drain intervals.

Key Regional Development:

Asia Pacific led the Antifreeze Market with a revenue share of 28.35% in 2022, driven by the increasing demand for passenger cars and light commercial vehicles, particularly in China and India. The region's growing automotive sector, coupled with rising disposable income and consumer awareness, is expected to fuel market growth. North America is the second largest region for the antifreeze market, propelled by automotive manufacturing and the production of commercial vehicles.

Key Takeaways:

- Antifreeze market growth is fueled by the automotive sector's increasing demand for engine protection.
- Ethylene Glycol antifreeze dominates the market due to its versatile applications.
- Shift towards electric vehicles creates new opportunities for antifreeze market expansion.
- Asia Pacific leads market expansion, driven by rising automotive demand and improved living standards.
- Recent developments focus on product innovation and sustainability to meet evolving market needs.

Recent Developments:

- In May 2023, GLYSANTIN® launched a new range of biomass-balanced coolants in Europe, offering enhanced performance and sustainability.
- In February 2023, Old World Industries announced multiple OEM approvals for its FINAL CHARGE® PRO-SERIES coolant, recognized for its quality and performance.
- In September 2022, Gulf Oil Lubricants introduced a specialized range of EV fluids for electric vehicles, developed in partnership with Piaggio Vehicles Pvt Ltd and Switch Mobility.

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