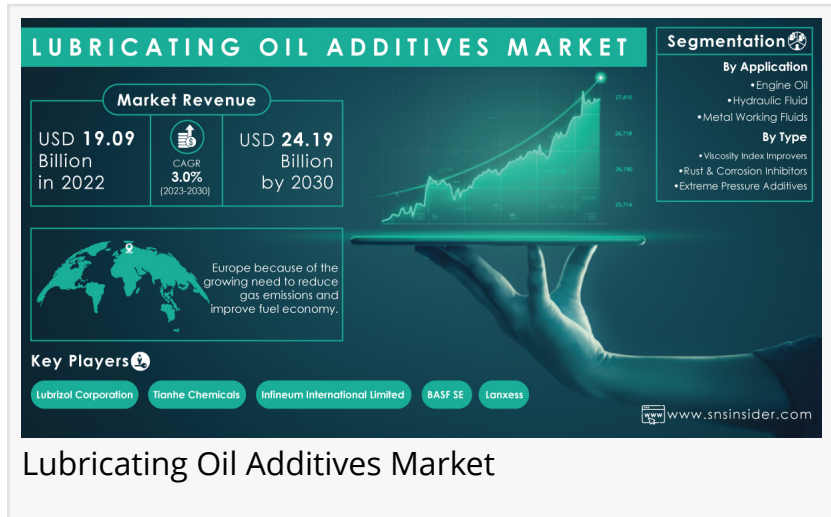


Lubricating oil additives market Share, Size, Industry Analysis, Demand, Trends, Challenges and Forecast to 2030

Optimizing Performance, Enhancing Longevity: Exploring the Dynamic Landscape of Lubricating Oil Additives Market for Engine Efficiency and Component Protection

TEXES, AUSTIN, UNITED STATES, April 8, 2024 /EINPresswire.com/ -- Rising demand for longer-lasting lubricants with enhanced performance drives the [lubricating oil additives market](#).



The lubricating oil additives market is poised for significant growth, reaching an estimated USD 24.19 billion by 2030 according to a recent report by SNS Insider. This upward trend is primarily driven by the increasing demand for high-performance vehicles and stricter environmental regulations on fuel efficiency and emissions. Modern car engines operate at higher temperatures and require lubricants formulated with specialized additives to ensure optimal performance and extended service life. The lubricating oil additives market is witnessing robust growth driven by the increasing demand for high-performance lubricants across various industries such as automotive, industrial machinery, marine, and aviation. Lubricating oil additives are chemical compounds added to base oils to enhance their performance and properties, including viscosity, thermal stability, oxidation resistance, and friction reduction. These additives play a crucial role in extending the service life of machinery and equipment, improving fuel efficiency, and reducing maintenance costs.

One of the key trends shaping the lubricating oil additives market is the growing emphasis on sustainability and environmental compliance. As industries seek to reduce emissions, improve energy efficiency, and minimize environmental impact, manufacturers are developing eco-friendly and biodegradable additives to meet regulatory requirements and customer preferences. Bio-based additives derived from renewable sources such as vegetable oils, esters, and fatty acids offer greener alternatives to traditional petroleum-based additives, reducing carbon footprint and promoting sustainability across the lubricants value chain.

Moreover, technological advancements and innovations in additive chemistry are driving market growth and product differentiation. Manufacturers are investing in research and development to develop next-generation lubricating oil additives with improved performance characteristics such as extreme pressure (EP) protection, anti-wear properties, and compatibility with modern engine designs and materials. Additionally, the development of multifunctional additives and additive packages enables formulators to tailor lubricant formulations for specific applications, meeting the stringent requirements of end-users in diverse industries.

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Some of the Key Players Included are:

- Lubrizol Corporation
- Tianhe Chemicals
- Infineum International Limited
- Chevron Oronite Company LLC
- Lanxess, Evonik Industries AG
- BRB International BV
- Croda International PLC
- BASF SE
- Afton Chemical
- Krystal Lubetech Private Limited
- other players

Market Size:

The SNS Insider report indicates a market valuation of USD 19.09 billion in 2022, with a projected CAGR of 3.0% for the 2023-2030 forecast period. This steady growth reflects the critical role lubricating oil additives play in enhancing the properties of base oils, ultimately contributing to improved engine performance, fuel efficiency, and overall vehicle lifespan.

Market Report Scope:

The industry is witnessing a rise in the usage of additives in base oil blending. These additives offer a multitude of benefits to Improved viscosity across varying temperatures, ensuring consistent lubrication. Enhanced anti-oxidant and anti-corrosion properties, protecting engines from wear and tear. Reduced oil decomposition, leading to extended drain intervals and lower maintenance costs. The increasing focus on environmental regulations has spurred innovation in lubricating oil formulations. Lubricant blenders are heavily investing in R&D to develop superior products that comply with stricter fuel efficiency and emission standards while exceeding consumer expectations for engine performance and longevity.

Growth Factors:

The demand for lubricating oil additives is expected to experience robust growth due to several

key factors: The rising sales of automobiles, particularly high-performance vehicles with extended service intervals, necessitate the use of advanced lubricating oil additives for optimal engine protection. Growth in the marine and aviation transportation sectors, coupled with stricter emission controls and fuel economy standards in these industries, further contributes to market expansion. The development of robust automotive aftermarket sectors in developing economies, along with the establishment of domestic blending facilities, is anticipated to drive further demand for lubricating oil additives.

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Segment Analysis:

The global lubricating oil additives market is segmented based on product type. This includes dispersants, viscosity index (VI) improvers, detergents, anti-wear additives, antioxidants, and friction modifiers. Among these, VI improvers dominated the market in 2022, accounting for a revenue share exceeding 22%. Their ability to maintain optimal oil viscosity across a wide temperature range makes them a critical component in modern lubricants. Dispersants and VI improvers collectively accounted for over 40% of the global market volume in 2022. Dispersants play a vital role in preventing sludge, varnish, and other deposit formation within engines, ensuring smooth operation and extended engine life. Their primary application lies in diesel and gasoline engine oils, where they are essential for engine protection.

By Type

- Viscosity Index Improvers
- Dispersants
- Detergent
- Anti-oxidants
- Anti-wear Agent
- Rust & Corrosion Inhibitors
- Friction Modifiers
- Extreme Pressure Additives
- Pour Point Depressants
- Others

By Application

- Engine Oil
- Hydraulic Fluid
- Gear Oil
- Metal Working Fluids
- Transmission Fluid
- Grease
- Compressor Oil
- Others

By Sector

- Automotive
- Industrial

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Regional Analysis:

Five regions, including Asia-Pacific, North America, Europe, Latin America, and the Middle East and Africa, have been looked at in terms of the global lubricating oil additives market. In 2022, Asia-Pacific was the largest market for lubricating oil additives around the world. This is because the automotive industry, especially in emerging economies like China, India, Japan, Indonesia, and South Korea, is buying more of the product. During the next few years, the market for lubricating oil additives is likely to grow because of the growth of the industrial sector and the need to make machines work better. Additives for lubricating oil are also sold in large amounts in North America and Europe. Since North America is the second-largest region for making cars, the need for lubricating oil additives is likely to grow over the next few years. The demand for the product is expected to go up in Europe because of the growing need to reduce gas emissions and improve fuel economy, as well as changes in the automotive industry. Germany, the UK, France, and Italy are the main countries in this area that help the market grow. Lastly, the markets in the Middle East and Africa and Latin America are expected to grow a lot during the forecast period. This is because technology is getting better and people in these areas are buying more cars.

Recent Developments:

In May 2022, BASF SE launched a new product and doubled the production capacity of Irganox at its site in Singapore, strengthening its business portfolio in the lubricant additives market.

In October 2022, BASF Petronas Chemicals Sdn. Bhd., the joint venture between Germany's BASF SE and Petronas Chemicals Group Bhd., announced the expansion of a 2-Ethylhexanoic Acid plant in Malaysia doubling the joint venture's annual production capacity.

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Akash Anand

SNS Insider

+1 415-230-0044

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