

Grease Additives Market to grow at a CAGR of 5.5% by 2032, rising demand for specialty greases from various industries

The Asia-Pacific grease additives market is experiencing significant growth due to increasing industrialization and automotive production in the region

PORTLAND, OREGON, UNITED STATES, April 17, 2024 /EINPresswire.com/ -- According to the latest research report published by Allied Market Research, global [grease additives market](#) size was valued at \$380.7 million in 2022 and is expected to reach \$642.9 million by 2032, witnessing at a CAGR of 5.5%

from 2023 to 2032. Grease additives are specific chemical compounds integrated into lubricating grease to boost their effectiveness and durability in a variety of industrial and automotive applications. These additives are formulated to enhance the grease's lubrication characteristics, safeguard metal surfaces against wear and corrosion, and maintain the grease's consistency

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across a broad spectrum of operating conditions. An indispensable subset of grease additives encompasses anti-wear agents, which create a protective film on metal surfaces to diminish friction and deter mechanical wear.

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The global Grease Additives market is experiencing growth due to several factors such as increasing demand for specialty greases from various industries, including aerospace, marine, and food processing, and growing

demand for grease additives from the automotive industry as grease additives play a pivotal role in the automotive industry, as they are essential components of automotive lubricants and



chassis greases. However, the increase in stringent environmental regulations hinders market growth to some extent. Moreover, the expansion of industrialization and manufacturing activities offers remunerative opportunities for the expansion of the grease additives market.

Based on the type, the oxidation inhibitors segment held the highest market share in 2022, accounting for nearly one-third of the global grease additives market revenue and is likely to retain its dominance throughout the forecast period. This can be attributed to the fact that oxidation inhibitors are chemical additives commonly used in greases to prevent or slow down the process of oxidation, which can lead to degradation and deterioration of the grease. These inhibitors work by reacting with oxygen molecules, preventing them from reacting with the grease's base oil and thickener, thereby extending the grease's lifespan and maintaining its performance. Oxidation inhibitors are crucial in various industrial applications, including automotive, machinery, and aerospace, where greases are exposed to high temperatures and prolonged use.

However, the pressure additives segment is projected to manifest the highest CAGR of 6.0% from 2023 to 2032. This can be attributed to the fact that pressure additives, also known as extreme pressure (EP) additives, are substances added to lubricating grease to enhance their performance under high-pressure conditions. These add friction and form a protective film on metal surfaces, reducing friction, and preventing metal-to-metal contact in applications with heavy loads and extreme pressures.

Based on the end-use industry, the automotive segment held the highest market share in 2022, accounting for more than one-fourth of the global grease additives market revenue and is likely to retain its dominance throughout the forecast period. This can be attributed to the fact that gear additives play a crucial role in the automotive industry by enhancing the performance and longevity of vehicle transmissions. These additives are blended with lubricants to reduce friction and wear within gearboxes, resulting in smoother gear shifts and reduced heat generation. In addition, they help to prevent corrosion and rust formation, ensuring the durability of gears and related components. Gear additives also aid in noise reduction, minimizing the often-annoying gear whine.

However, the industrial machinery segment is projected to manifest the highest CAGR of 6.1% from 2023 to 2032. This can be attributed to the fact that gear additives play a pivotal role in the industrial machinery industry, primarily in enhancing the performance, longevity, and efficiency of gears and transmission systems. These additives are designed to reduce friction and wear, thus extending the lifespan of gears, and minimizing maintenance costs. In addition, they help in preventing corrosion and rust, ensuring the smooth operation of machinery even in harsh conditions.

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Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022,

accounting for around two-fifths of the global grease additives market revenue and is expected to rule the roost in terms of revenue throughout the forecast timeframe. The same region would display the highest growth with 5.9% CAGR from 2023 to 2032. The Asia-Pacific grease additives market is experiencing significant growth due to increasing industrialization and automotive production in the region. Key factors driving this expansion include rising demand for high-performance lubricants, particularly in emerging economies like China and India.

The market is witnessing a shift towards environmentally friendly and bio-based additives, driven by stringent regulations, and growing environmental awareness. In addition, advancements in additive technology to enhance lubricant efficiency and durability are further fueling market growth. Overall, the Asia-Pacific grease additives market is poised for continued expansion, driven by the region's booming industrial and automotive sectors, along with a growing focus on sustainable lubrication solutions.

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Leading Market Players: -

BASF SE

THE LUBRIZOL CORPORATION

CLARIANT

AFTON CHEMICAL

CRODA INTERNATIONAL PLC

EVONIK INDUSTRIES AG

LANXESS

INNOSPEC INC.

R.T VANDERBILT HOLDING COMPANY

CHEVRON ORONITE COMPANY LLC

The report provides a detailed analysis of these key players in the global Grease Additives market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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