

Middle East Lubricant and Grease Market Size Expansion to Drive Significant Revenues in the Future

Heavy duty engine oils (HDEO) segment contributed significantly to market revenue in 2021 and is expected to dominate by 2031

WILMINGTON, DELAWARE, UNITED STATES, April 19, 2024

/EINPresswire.com/ -- The [Middle East lubricant and grease market](#), according to a report by Allied Market Research, reached an estimated value of \$11.5 billion in 2021 and is projected to reach \$16.1 billion by 2031, with a

Compound Annual Growth Rate (CAGR) of 3.5% from 2022 to 2031. The report offers an in-depth analysis covering various aspects such as top investment opportunities, winning strategies, market drivers and opportunities, competitive landscape, and emerging trends.



Middle East Lubricant and Grease Market Size



Rise in automotive manufacturing and shipbuilding business fuels the growth of the Middle East Lubricant and Grease market."

David Correa

Download Sample PDF:

<https://www.alliedmarketresearch.com/request-sample/31487>

Key Details from the Report:

- Forecast Period: 2022–2031
- Base Year: 2021
- Market Size in 2021: \$11.5 Billion
- Market Size in 2031: \$16.1 Billion

- CAGR: 3.5%
- Number of Pages in Report: 197
- Segments Covered: Type, Application, and Country

Drivers:

Rise in automotive manufacturing and shipbuilding business

Opportunities:

- Several upcoming construction projects across the Middle East
- Surge in demand for environmentally friendly lubricants

Restraints:

Increase in adoption of electric vehicles

COVID-19 Scenario:

Decreased demand in industries like automotive, heavy equipment, and food & beverage during the pandemic

Fluctuation of grease prices due to dependency on crude oil prices

Product Segments:

Heavy duty engine oils (HDEO) segment contributed significantly to market revenue in 2021 and is expected to dominate by 2031

Turbine oils segment projected to showcase the fastest CAGR of 4.5% throughout the forecast period

Application Segments:

Automotive segment garnered the highest share in 2021, while the power generation segment is expected to grow the fastest

Other segments include heavy equipment, food and beverage, chemical manufacturing, etc.

Country Analysis:

Iran generated the highest share of total market revenue in 2021 and is expected to retain its position by 2031

Saudi Arabia to manifest the fastest CAGR of 4.6% during the forecast period

Key Market Players:

Petromin, Armor Lubricants, Total, Behran Oil Co., Idemitsu Kosan Co., Ltd., FUCHS, Exxon Mobil Corporation, GULF OIL Middle East Limited, Emarat, and Aljomaih And Shell Lubricating Oil Company Limited

These players have adopted various strategies such as partnerships, expansions, collaborations, and joint ventures to strengthen their position in the market.

Interested in Procuring this Report? Visit Here: <https://www.alliedmarketresearch.com/middle-east-lubricant-and-grease-market/purchase-options>

About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+1 5038946022

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/704954966>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.