

Lubricant Additives Market Key Trends and Opportunity Analysis up to 2030

Increased demand from the automotive sector and stricter environmental regulations regarding emissions are driving market growth.

WILMINGTON, DELAWARE, UNITED STATES, April 30, 2024 /EINPresswire.com/ -- Allied Market Research recently published a comprehensive report on the [Lubricant Additives Market](#), forecasting its growth trajectory from 2021 to 2030. The report analyzes various market segments by type and application, highlighting key drivers, challenges, and emerging opportunities in the industry.



Lubricant Additives Market Key Trends

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Increased demand from the automotive industry and stringent environmental regulations regarding emission drive the growth of the global lubricant additives market.”

David Correa

Market Insights:

Market Size: The global lubricant additives industry reached \$18.3 billion in 2020 and is projected to reach \$31.3 billion by 2030, with a compound annual growth rate (CAGR) of 3.7% during 2021–2030.

Growth Factors: Increased demand from the automotive sector and stricter environmental regulations regarding emissions are driving market growth. However, fluctuating crude oil prices pose challenges, mitigated by emerging

opportunities in developing economies.

Covid-19 Impact: The COVID-19 pandemic initially hindered market growth due to decreased demand from end-use industries like automotive. Production halts and disrupted supply chains were notable impacts. However, recovery is expected in 2022.

Segment Analysis:

Dispersants: Accounted for the highest market share in 2020 and is expected to maintain its leadership position throughout the forecast period, owing to its wide application in both automotive and industrial sectors.

Antioxidants: Projected to exhibit the highest CAGR of 4.7% from 2021 to 2030, attributed to their role in enhancing oxidative resistance and operational efficiency of lubricants at higher temperatures.

Application Insights:

Automotive Segment: Dominated the market in 2020, contributing to over two-thirds of the global market share and expected to maintain its lead position. Rapid automotive sector development and increased vehicle production drive this segment.

Industrial Segment: Anticipated to showcase the highest CAGR of 4.0% during the forecast period, fueled by rapid industrialization, energy resource optimization, and expansion across various end-use industries.

Regional Analysis: Asia-Pacific, followed by LAMEA & North America, held the highest revenue share in 2020, with Asia-Pacific expected to witness the fastest CAGR of 3.9% by 2030, attributed to the presence of key players and a large consumer base in the region.

Key Players: The report identifies leading market players including BASF SE, Evonik Industries AG, Infineum International Limited, Chevron Oronite Company LLC, Chemtura Corporation, The Lubrizol Corporation, Croda International PLC, Afton Chemical Corporation, Vanderbilt Chemicals LLC, and Rhein Chemie Corporation.

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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.

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