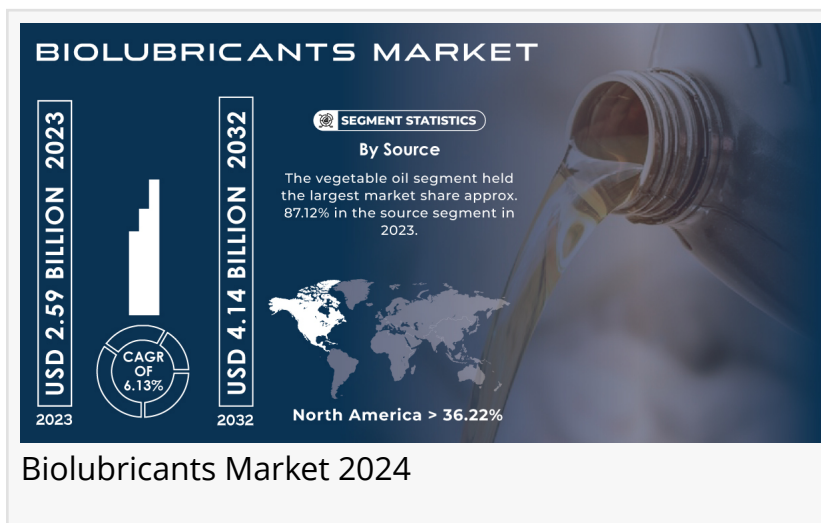


Biolubricants Market to Reach USD 4.14 Billion by 2032 | Research by SNS Insider

"Biolubricants, eco-friendly and renewable, are derived from vegetable oils and animal fats as alternatives to petroleum-based lubricants "



AUSTIN, TX, UNITED STATES, November 20, 2024 /EINPresswire.com/ --

The [Biolubricants Market](#) was valued at USD 2.59 billion in 2023 and is projected to reach USD 4.14 billion by 2032, growing at a CAGR of 6.13% during the forecast period from 2024 to 2032.

“

The growing concerns over environmental pollution and the need for sustainable industrial solutions, the demand for biolubricants is steadily increasing across various industries.”

SNS Insider

Market Drivers Fueling Growth

The demand for biolubricants is mainly attributed to the increasing environmental awareness among consumers coupled with the regulatory momentum for sustainable products. The growing concern over laws relating to hazardous materials globally has also led to faster uptake of sustainable and bio-degradable lubricants. Moreover, biolubricants are being adopted in industries to meet government-imposed environmental guidelines and regulations while minimizing the carbon footprints.

The growing emphasis on emission reductions and fuel economy improvements in the automotive industry is expected to boost the demand for biolubricants. In addition, biolubricants exhibit better lubrication properties than mineral oils, allowing machinery to last longer with less maintenance and run more efficiently. The increasing adoption of electric vehicles (EVs) likewise helps in boosting the size of the biolubricants industry, as the automotive

sector looks for greener substitutes for automotive fluids including engine oils and transmission fluids.

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Key Players Listed in Biolubricants Market Are:

- Exxon Mobil Corporation
- CASTROL LIMITED
- Kluber Lubrication
- Chevron Corporation
- FUCHS
- Total Energies
- Shell plc
- PETRONAS Lubricants International
- Emery Oleochemicals
- Albemarle Corporation and Others.

Biolubricants Market Segmentation

By Source

Vegetable Oil: This segment dominates the biolubricants market and held the largest market share 87.12% in 2023 due to its renewable nature and availability. Vegetable oils, including rapeseed, sunflower, and soy oils, are widely used in the formulation of biolubricants, as they offer excellent lubrication properties and biodegradability.

Animal Fat: Animal-based lubricants, though less popular than vegetable oils, are still used in specific applications, particularly in industrial settings where extreme temperatures and pressures are involved.

Others: Other sources, including synthetic and bio-based oils, are also gaining traction but remain niche compared to vegetable oils and animal fats.

By Application

Transport: This includes automotive engine oils, gear oils, hydraulic oils, transmission fluids, and chainsaw oils. The fastest-growing segment within transport applications is automotive engine oils due to the increasing demand for eco-friendly and high-performance lubricants in the automotive sector. As electric vehicle adoption grows, there is also a rising demand for biodegradable lubricants in various EV applications.

Industrial: Industrial applications of biolubricants include process oils, industrial gear oils, demolding oils, and industrial greases. The industrial gear oils segment is expected to dominate, driven by the increasing need for efficient and sustainable lubrication solutions in manufacturing.

industries. These oils are crucial for maintaining the performance of heavy machinery and reducing wear and tear.

Key Market Segmentation:

By Source

- Vegetable Oil
- Animal Fat
- Others

By Application

- Transport
- Automotive Engine Oils
- Gear Oils
- Hydraulic Oils
- Transmission Fluids
- Chainsaw Oils
- Others
- Industrial
- Process Oils
- Industrial Gear Oils
- Demolding Oils
- Industrial Greases
- Others

By End-use

- Industrial
- Commercial Transport
- Consumer Automobile

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Regional Analysis: Dominating and Fastest-Growing Regions

North America: Dominating Region in the Biolubricants Market

North America remains the leading region in the Biolubricants market, accounting for the largest market share around 36.22% in 2023. The growth in this region is primarily attributed to the stringent environmental regulations enforced by governments like the U.S. Environmental

Protection Agency (EPA) and the Canadian Environmental Protection Act (CEPA). These regulations encourage the adoption of biodegradable lubricants in various sectors, including automotive, manufacturing, and agriculture.

In the U.S., key companies such as Cargill Inc., Renewable Lubricants, and Biosynthetic Technologies are at the forefront of biolubricant innovation. The country's focus on sustainability, combined with advancements in agricultural technologies, has made it a dominant force in biolubricants production and consumption. North America's robust automotive industry, particularly in the U.S., also continues to drive demand for biolubricants in engine oils and other transport applications.

Asia-Pacific: Fastest-Growing Region in the Biolubricants Market

The Asia-Pacific region is expected to be the fastest-growing market for Biolubricants, with countries like China, India, and Japan leading the way. The growth in this region is driven by rapid industrialization, increasing environmental awareness, and the push for sustainable alternatives to conventional lubricants. The demand for Biolubricants in transportation and industrial applications is expected to rise as companies in these countries adopt greener alternatives to comply with stricter environmental regulations.

In China, the government's initiatives to promote green and sustainable products have opened up new opportunities for biolubricants. Major players like Sinopec and TotalEnergies are investing in Biolubricants production to meet the growing demand for eco-friendly industrial solutions. The automotive sector in Japan is another significant contributor to the growth of biolubricants, with a shift toward electric and hybrid vehicles that require sustainable lubrication solutions.

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Recent Developments and Product Launches

- June 2023 – Biosynthetic Technologies, a company specializing in bio-based lubricants, introduced a new range of biodegradable gear oils for use in the automotive and industrial sectors. These oils are designed to offer high performance while minimizing environmental impact.
- In April 2023, Exxon Mobil invested approx. USD 110 million in lubricant production facility in India. This expansion is completed at the end of 2025. This production facility aimed to cater to the increasing domestic demand from various sectors such as power, mining, steel, construction, and others.

Key Takeaways:

- The Biolubricants Market is projected to grow from USD 2.59 billion in 2023 to USD 4.14 billion by 2032, driven by the increasing demand for environmentally friendly and biodegradable lubrication solutions.
- North America is the dominant region in the market, owing to stringent environmental regulations and the presence of key industry players. Meanwhile, Asia-Pacific is the fastest-growing region, fueled by industrialization and the adoption of sustainable lubricants.
- The automotive and industrial segments are the largest consumers of biolubricants, with automotive engine oils and industrial gear oils leading the market.
- Recent product innovations and regulatory support are expected to further accelerate the adoption of biolubricants in various industries.

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