

Automotive Antifreeze Market Booming Worldwide with Latest Trend and Future Scope: \$6.01 Billion by 2027

The global automotive antifreeze market is expanding due to rising demand for high-performance vehicles & the increased use of advanced, high-quality additives.

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EINPresswire.com/ -- According to a recent report published by Allied Market Research, the global [automotive antifreeze market](#) was valued at \$4.92 billion in 2019, and is projected to reach \$6.01 billion by 2027, registering a CAGR of 7.9%.



Asia-Pacific dominates the market in terms of revenue, followed by Europe, North America and LAMEA. China dominated the global automotive antifreeze market share in 2019, whereas Japan is expected to grow at a significant rate during the forecast period, due to increase in demand for vehicles with antifreeze liquids.

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Antifreeze is a form of liquid that lowers the freezing point of the water based liquid in a vehicle. Automotive antifreeze are used to achieve the freezing point depression for cold environments by increasing the boiling point of liquids thereby allowing higher coolant temperature. Since water has properties of coolant, therefore water mixed with antifreeze are used in internal combustion (IC) engines. This is done to prevent the vehicle engine from bursting due to extreme temperature drop.

Antifreeze for a vehicle are selected carefully to enable a wide temperature range in which the mixture remains in the liquid phase, which is critical to efficient heat transfer and the proper

functioning of heat exchangers. By selecting a proper antifreeze for a vehicle, proper functioning of internal combustion engines is ensured when the temperature changes from hot to cold, thereby preventing the engine to block.

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Based on the fluid type, the automotive antifreeze market is categorized into ethylene glycol, propylene glycol and glycerin. Among the above liquids, ethylene glycol is widely used liquid used in a vehicle and hence holds a major market share as compared to other liquids. By technology, the market is segmented into Inorganic Acid Technology (IAT), Organic Acid Technology (OAT) and Hybrid Organic Acid Technology (HOAT), among which Organic Acid Technology (OAT) holds a majority of the market share and is expected to lead the market during the forecast period.

By application, the market is categorized into passenger vehicle, commercial vehicle and construction vehicle. The commercial vehicle segment accounted for the highest revenue in 2019, owing to their increased application in heavy duty applications. Based on the distribution channel, the market is segmented into OEMs and aftermarket where the aftermarket distribution channel leads the market due to continuous replacement of antifreeze in vehicles on a regular time interval.

Factors such as rise in demand for high-performance vehicles and increased use of high-quality technologically advanced additive supplements the growth of the global automotive antifreeze market. However, fluctuating raw material (crude oil) price and growing demand of battery operated electric vehicles hampers the growth of the global automotive antifreeze market. Moreover, availability of environment friendly, bio based coolants & antifreeze supplements the growth of automotive antifreeze market in the near futures.

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COVID-19 Impact Analysis

1. The poor economic conditions that the world witnessed due to the outbreak of COVID-19 has severely affected the nations worldwide.
2. The data released by United Nations Industrial Development Organization (UNIDO) regarding the trend of industrial production between December 2019 and April 2020 clearly indicated that both upper and lower- income nations have been considerably impacted by the pandemic.
3. Index of Industrial Production (IIP) of India experienced a slump by 65%, which reflects the extreme loss in exports. Approximately 50% of the countries observed a decrease in industrial

production by over 20%. The countries where the IIP fell between 10% and 20% include the majority of the countries.

4. In many aspects, the automotive industry is crucial for a robust global economy and the prosperity of a nation.

The COVID-19 pandemic has had a sudden impact on the worldwide unified automotive industry. Indications include an interruption in the export of Chinese parts, huge manufacturing disruptions across Europe, and the shutting of assembly plants in the U.S.

A limited supply of parts and a strategy of just-in-time production, together with confinement measures and a reduced workforce: all these factors led OEMs to halt their production lines. This hit the automotive industry hard and the industry will take an appreciable time to overturn the detrimental after effects of COVID-19.

Key Findings Of The Study

1. By fluid type, the ethylene glycol segment accounts for a significant growth during the forecast period.
2. Depending on technology, the organic acid technology (OAT) segment is anticipated to exhibit significant growth in the near future.
3. On the basis of application, the commercial vehicle segment is projected to lead the global automotive antifreeze market owing to higher CAGR as compared to other applications.
4. Based on distribution channel, the aftermarket channel segment leads the market owing to a higher growth rate.
5. Europe is anticipated to register the highest CAGR.

The key players analyzed in this automotive antifreeze market report are Castrol, Chevron Corporation, Exxon Mobil Corporation, Halfords Group PLC., Motul, Prestone Products Corporation, Rock Oil Company LLC., Royal Dutch Shell PLC, TOTAL SA and Valvoline Inc.

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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. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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