

# Lubricant Additives Market Begins to Take Bite Out of Versioned Long Term Growth

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

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EINPresswire.com/ -- The global [lubricant additives market](#), valued at \$18.3 billion in 2020, is projected to reach \$31.3 billion by 2030, growing at a CAGR of 3.7% from 2021 to 2030.



Lubricant Additives Market Overview

## Key Drivers of Growth

- Automotive Demand Surge: Increased adoption of lubricant additives in the automotive industry is a primary growth driver.
- Environmental Regulations: Stricter emission norms are fostering innovation and demand for high-performance additives.
- Emerging Economies: Developing markets present lucrative opportunities, bolstered by rapid industrialization.
- Challenges: Volatile crude oil prices pose significant hurdles to sustained market growth.

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## Market Segmentation Insights

### By Type:

- Dispersants: Dominated the market in 2020, holding over 25% share, due to their versatility in automotive and industrial applications.
- Antioxidants: Expected to witness the fastest CAGR of 4.7% during the forecast period, as they enhance lubricant performance at high temperatures.

## By Application:

- Automotive Segment: Largest contributor, accounting for more than two-thirds of the 2020 market, driven by rising vehicle production globally.
- Industrial Segment: Poised to grow at a CAGR of 4.0%, fueled by industrial expansion and energy efficiency needs.

## Regional Highlights

- Asia-Pacific: The leading region in 2020, accounting for over one-third of the global revenue. Its dominance is set to continue, with the fastest CAGR of 3.9% by 2030, attributed to a vast consumer base and the presence of key players.
- Followed by: LAMEA and North America, showcasing steady market growth driven by technological advancements and industrial adoption.

## Key Players in the Market

- 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
- Rhein Chemie Corporation

With these players driving innovation and expansion, the lubricant additives market is primed for sustained growth.

For more information, visit our website:

<https://www.alliedmarketresearch.com/lubricant-additives-market/purchase-options>

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