

Antifreeze Or Coolant Global Market Expected To Reach \$6.91 Billion At A CAGR of 4.1% By 2028

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Antifreeze/Coolant Global Market Report 2024 -
Market Size, Trends, And Global Forecast 2024-2033

What Drives the Growth of the Antifreeze/Coolant Market?

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The antifreeze/coolant market size is expected to see steady growth in the next few years. It will grow to \$6.91 billion in 2028 at a compound annual growth rate (CAGR) of 4.1%.”

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The antifreeze/coolant market has shown a consistent growth in recent years. The market value is expected to grow from \$5.64 billion in 2023 to an estimated \$5.89 billion in 2024 at a compound annual growth rate CAGR of 4.4%. This growth is a result of several key factors including the growth of the automotive industry, rise in vehicle ownership, extreme weather conditions, regulatory standards for engine coolants, increased commercial vehicle fleet, and the integration of electric and hybrid vehicles.

[What is the Future Outlook for the Antifreeze/Coolant](#)

[Market?](#)

The antifreeze/coolant market is projected to have steady growth in the coming years, with estimates suggesting a growth up to \$6.91 billion in 2028 at a CAGR of 4.1%. This growth can be attributed to global climate change trends, expansion of aftermarket services, stringent environmental regulations, rising consumer awareness of coolant importance, and

collaborations with automotive OEMs. Major trends influencing the forecast period include advancements in coolant technologies, technological advancements in automotive engines, rising adoption of organic acid technology OAT and hybrid organic acid technology HOAT, emphasis on environmental sustainability, and the development of low-toxicity and biodegradable formulations.

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Practical Application and Future Projections:

Antifreeze or coolant helps to regulate engine temperature, prevent freezing or overheating, and protect against rust or corrosion. Increasing vehicle production-- the production of passenger cars, light trucks, and utility vehicles, such as minivans, pickup trucks, and sport utility vehicles -- is expected to propel the antifreeze/coolant market going forward. In May 2022, according to an article published by CEIC Data, a US-based provider of macro and micro economic data insights, in the USA, 9.2 million units of motor vehicles were produced in December 2021, a rise from 8.8 million units in December 2020, signifying that increasing vehicle production is a significant driver in the antifreeze/coolant market.

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Who Are The Key Players in The Antifreeze/Coolant Market?

Major companies operating in the antifreeze/coolant market include Exxon Mobil Corporation, Royal Dutch Shell PLC, TotalEnergies, Chevron Corporation, BASF SE, Honeywell International Inc., Cummins Inc., Solar Thermo Fluids, Public Joint Stock Company, Fuchs Petrolub SE, Valvoline LLC, Camco Manufacturing Inc., Amsoil Inc., British Petroleum plc, MOTUL, Carl Bechem Lubricants India Pvt. Ltd., Comma Oil & Chemicals Ltd., Prestone Products Corporation, Recochem Corporation, Old World Industries LLC, Pentosin-Werke GmbH, Artec NV, Bar's Products Inc., International Lubricants Inc., Liquid Intelligence Pty Ltd, Silverhook Ltd., Environmental Manufacturing Solutions LLC., Evans Cooling Systems Inc., Peak Antifreeze & Coolant LLC.

[What New Innovations Are Shaping The Antifreeze/Coolant Market?](#)

Technological innovations are gaining popularity in the antifreeze/coolant market. Industry leaders are investing in creating innovative technologies such as state-of-the-art silicate organic acid technology Si-OAT, NAP-free hybrid organic acid technology, and phosphate-free organic acid technology P-OAT. For instance, in August 2021, Valvoline Inc., a US-based lubricants and automotive chemicals manufacturing company, launched new coolant technologies, Valvoline Antifreeze Coolant HT-12 Green and Valvoline Antifreeze Coolant HT-12 Pink. This high-performance coolant offers enhanced heat dissipation properties and is designed to meet the specific requirements of modern, high-powered, compact engines, providing reliable protection against corrosion, overheating, and frost damage to the engine block cooling channels, radiator, and water pump.

How is the Market Segmented?

The antifreeze/coolant market covered in the report is divided as follows -

1 By Product: Propylene Glycol, Ethylene Glycol, Other Products

2 By Technology: Inorganic Additive Technology IAT, Organic Acid Technology OAT, Nitrite Organic Acid Technology NOAT, Hybrid Organic Acid Technology HOAT, Other Technologies

3 By Application: Industrial, Automobiles, Other Applications

Regional Insights:

Asia-Pacific was the largest region in the antifreeze/coolant market in 2023, with North America expected to be the fastest-growing region in the future. Regions covered in the report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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