

Industrial Lubricants Market Expands with a 3.5% CAGR, Projected to Reach USD 79.8 Billion by 2032 | SNS Insider

Industrial Lubricants Market Expands with Rising Energy Sector & Automation Demand, Driven by High-Performance Solutions for Renewable & Robotic Systems.

AUSTIN, TX, UNITED STATES, February 5, 2025 /EINPresswire.com/ -- The [Industrial Lubricants Market](#) was valued at USD 58.6 billion in 2023 and is projected to reach USD 79.8 billion by 2032, growing at a CAGR of 3.5% over the forecast period 2024-2032.

The market expansion is primarily driven by the increasing adoption of high-performance lubricants in industries such as manufacturing, automotive, construction, and mining, where efficient machinery operation and reduced wear and tear are crucial.

Rising Demand for High-Performance Lubricants in Key Industries

Increasing demand for superior-grade lubricants in industrial machinery with improved thermal stability, oxidation resistance, and anti-wear properties owing to a growing demand for development in efficiency and durability is expected to drive lubricants market growth over the forecast period. Moreover, the growth in manufacturing and construction industries, especially in developing countries, is positively impacting market growth.

Global government regulation on carbon reductions is also ushering industries to transition to energy-saving lubricants. In May 2024, the European Union introduced stricter emission standards for industrial machinery, promoting the use of environmentally friendly lubricants with lower volatility and improved biodegradability.

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Key Players:

- ExxonMobil (Mobil 1, Mobil SHC)
- Chevron Corporation (Chevron Rando HD, Delo)
- Total S.A. (Total Azolla, Total Nevastane)
- Idemitsu Kosan Co. Ltd. (Idemitsu Synthetic Lubricants, Idemitsu Marine Oils)
- Fuchs Petrolub AG (Fuchs Titan, Fuchs Renolin)
- Valvoline (Valvoline Advanced Full Synthetic, Valvoline Premium Blue)
- Lukoil (Lukoil Avtomobilnoe, Lukoil Genesis)
- Petronas (Petronas Syntium, Petronas Urania)
- Gazprom Neft (Gazprom Neft Lux, Gazprom Neft Fleet)
- Pertamina (Pertamina Enduro, Pertamina Meditran)
- Royal Dutch Shell (Shell Helix, Shell Gadus)
- BP p.l.c. (Castrol GTX, Castrol EDGE)
- PetroChina Company Limited (PetroChina T-Lubricant, PetroChina Long-Life Oil)
- Sinopec Limited (Sinopec Lubricant, Sinopec Gear Oil)
- Castrol (Castrol EDGE, Castrol Vecton)
- Indian Oil Corporation Limited (Servo, IOCL Engine Oil)
- Luberef (Luberef Super, Luberef Premium)
- SK Lubricants (SK ZIC, SK Cleantec)
- Chevron Phillips Chemical Company (Chevron Phillips Naphthenic Oils, Chevron Phillips Process Oils)
- Hyundai Oilbank (Hyundai Oilbank Auto Oil, Hyundai Oilbank Industrial Oil)

Segmental Analysis

By Oil Type

- Mineral Oil
- Synthetic Oil
- Bio-based Oil

Mineral-Based Oil Lubricants Held the Largest Market Share of Around 47% in 2023

It offer cost-effective solutions for various industrial applications. However, the demand for synthetic lubricants is rapidly increasing due to their superior performance characteristics, such as higher viscosity index, better oxidation stability, and extended drain intervals. The growing shift toward bio-based lubricants, driven by stringent environmental regulations, is also contributing to market evolution.

By Product Type

- Process Oils
- General Industrial Oils
- Metalworking Fluids

- Industrial Engine Oils
- Greases
- Others

Process oil held the highest market share around 35% in 2023

This is due to its role in most industrial processes, particularly in the rubber, plastic, and chemical industries. Process oils are additives used to improve the performance, stability, and properties of the end products. Process oils may be added to rubber to enhance the processing characteristics (workability, viscosity, and outstanding ingredient dispersion) of rubber compounds in the rubber production industry.

By Application

- Metalworking
- Textiles
- Energy
- Chemical Manufacturing
- Food Processing
- Hydraulic
- Others

The Chemical Segment Held the Largest Market Share of Around 22% in 2023

The rising consumption of tailored lubricants across different industrial segments such as automotive, manufacturing, and energy is anticipated to accelerate the growth of the market. Synthetic oils and esters, and Specialty formulations are other Chemical-based lubricants, which are helpful to balance the specialized needs or high-performance applications that require higher-performance lubrication properties including extreme temperature stability, corrosion protection, and high-pressure endurance.

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Regional Analysis

Asia-Pacific Held the Largest Market Share of Around 46% in 2023

Asia-Pacific is the leading region in the industrial lubricants market, driven by rapid industrialization, growing automotive production, and increasing construction activities. Countries like China, India, and Japan are major contributors to regional growth, with strong demand for lubricants in the manufacturing, mining, and transportation sectors. Additionally, government initiatives promoting sustainable industrial development are supporting the adoption of advanced lubricants.

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Jagney Dave

SNS Insider Pvt. Ltd

+1 315 636 4242

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