

# Engine Oil Market Expands at 3.1% CAGR, Poised for \$55.1 Billion Valuation by 2031 | AMR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, February 25, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Engine Oil Market](#)," The engine oil market was valued at \$40.5 billion in 2021, and is estimated to reach \$55.1 billion by 2031, growing at a CAGR of 3.1% from 2022 to 2031.

The concept of engine oil is typically attributed to motor oil, which is designed to lubricate the inner components of internal combustion engines and protect them against corrosion and keep them cool while in use. Engine oils are rated by their grade and viscosity. Moreover, it also polishes all the functional components of an electrical motor to protect and prevent rust from rusting in automobile metallic materials.

Request a sample of the report : <https://www.alliedmarketresearch.com/request-sample/2095>

Automotive vehicle sales have witnessed constant growth over the past few years, majorly in Europe and Asia, owing to the rise in population and consumer spending capacity. According to the International Organization of Motor Vehicle Manufacturers (OICA), the total automotive production across the globe increased by 9% in the first nine months of 2021 compared to 2020.

In addition, the [engine oil market size](#) has witnessed significant growth in recent years, owing to the increased demand for improved vehicle performance and extensive innovations & prototypes from major automakers & OEMs in the engine oil industry. Furthermore, the companies operating in the engine oil market have adopted product launches and R&D investments to increase their market share and expand their geographical presence. For instance, in May 2019, Shell India announced the launch of the Rimula R5 LE 10W40 and R5 LE 10W30 synthetic engine oils designed for heavy-duty trucks in India. These engine oils offered enhanced engine protection and oxidation control following the latest BS-VI emission norms and significantly reduced air pollution.

The factors such as increase in sales of automobiles in developing countries, growing demand for high mileage vehicles, and demand for lower viscosity motor oil supplement the growth of the engine oil market. However, rise in sales of electric vehicles and fluctuating raw material

prices are the factors expected to hamper the growth of the market. In addition, emerging demand for synthetic engine oil and trend of new rivals entering the engine oil industry creates market opportunities for the key players operating in the engine oil market.

For more information on engine oil market purchase options : <https://www.alliedmarketresearch.com/engine-oil-market/purchase-options>

COVID-19 Impact on Engine Oil Market :

The COVID-19 outbreak severely impacted the automotive sector on a global level, which in turn led to considerable drop in automotive sales, insufficiency of raw material, and others. Many engine oil manufacturers have experienced significant resource bottlenecks in the global supply and logistics chains that negatively affected their businesses. Meanwhile, due to insufficient raw material, start-ups in engine oil industries have faced some challenges regarding innovative technologies. Some of them include product development, globalization, disruptions, and marketing that resulted in major problems. As a result, the production of engine oil witnessed decline due to the world's economic ecosystems. However, the auto industry has shown tremendous resilience over the last few months. From the economic depths experienced in spring 2020, it has rebounded to deliver year-over-year growth in new-vehicle sales across China, Europe, and the US over the last few months.

Market Segments by Grade :

By grade, the fully synthetic segment dominated the global engine oil market in terms of growth rate.

By sales channel, the OEM segment dominated the global engine oil market in terms of growth rate.

By engine type, the gasoline segment dominated the global engine oil market in terms of growth rate.

By vehicle type, the heavy commercial vehicles segment dominated the global engine oil market in terms of growth rate.

For more information on engine oil market purchase enquiry/2095 : <https://www.alliedmarketresearch.com/purchase-enquiry/2095>

The leading players operating in the engine oil market are Adolf Würth GmbH & Co. KG, AMSOIL INC., Ashland, BP p.l.c, Castrol Limited, Chevron Corporation, Exxon Mobil Corporation, Gazpromneft - Lubricants, Ltd., GS Caltex India, Jiangsu Lopal Tech.Co., Ltd., Lukoil, RN-Lubricants LLC, Saudi Arabian Oil Co., Shell, TotalEnergies, Valvoline, and Vip Oil Products Ltd.

Market Segments :

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

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