

Driveline Additives Market Size to Reach USD 10.7 Billion by 2031, Says Allied Market Research

Growth in demand for longer drain intervals from the OEMs presents new opportunities in the upcoming years.

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EINPresswire.com/ -- Increase in manufacturing of automobiles around the world, rise in number of on-road and off-road motors in operation, growth in adoption of continuously variable transmission (CVT), and creation of transmissions with high operational temperatures drive the growth of the global [driveline additives market](#).



The global driveline additives market generated \$7.4 billion in 2021, and is projected to reach \$10.7 billion by 2031, witnessing a CAGR of 3.8% from 2022 to 2031.

Segment Overview:

By vehicle type, the passenger vehicles segment held the highest market share in 2021, holding around two-thirds of the global driveline additives market share, and is expected to continue its leadership status during the forecast period. Increasingly strict environmental regulations aimed at reducing greenhouse gas emissions have forced passenger car OEMs to make substantial modifications to engine hardware technology. This factor drives the segment growth. However, the off-highway vehicles segment is estimated to register the highest CAGR of 4.1% from 2022 to 2031. Urbanization in emerging economies drives the growth of the segment.

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Based on region, Asia-Pacific contributed the highest share in terms of revenue in 2021, holding more than one-third of the global driveline additives market share, and is estimated to continue its dominant share by 2031. Moreover, the same region is projected to manifest the fastest CAGR of 4.0% during the forecast period. This is attributed to increase in population, rise in industrialization, and expansion of the automotive industry across the province.

Based on additive type, the dispersants segment held the largest market share in 2021, holding more than one-fourth of the global driveline additives market share, and is expected to continue its leadership status during the forecast period, due to attributes such as filtration, oxidation, and others. However, the antioxidants segment is projected to register the highest CAGR of 4.8% from 2022 to 2031. This is because antioxidants happen to control oxidation, making engines run longer and more smoothly by preventing oil thickening.

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Key Players:

International Petroleum & Additives Company, Inc., Evonik Industries AG, Chevron Oronite Company, LLC., Vanderbilt Chemicals, LLC., VPS Lubricants, BASF SE, BRB International B.V., Afton Chemical Corporation, The Lubrizol Corporation, AB Petrochem Pvt.Ltd.

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