Lubricants Market 2025 Top Business Strategy, Growth Factors, Healthy CAGR with Segments & Forecast - 2031

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Lubricants Market by Base Oil

WILMINGTON, DE, UNITED STATES, December 1, 2025 /EINPresswire.com/ -- The global lubricants market continues to experience steady growth, driven by rising demand from multiple end-use industries and rapid expansion in the automotive sector. According to a report published by Allied Market Research titled “Lubricants Market by Base Oil, Product Type, and End Use Industry: Global Opportunity Analysis and Industry Forecast, 2021–2031,” the market was valued at $123.8 billion in 2021 and is projected to reach $168.2 billion by 2031, registering a CAGR of 3.2% from 2022 to 2031.

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https://www.alliedmarketresearch.com/request-sample/A07693

Market Drivers:

Increasing consumption of lubricants across sectors such as automotive, power generation, heavy machinery, and manufacturing is boosting market growth. Additionally, rising automotive production and sales particularly in emerging economies like India and China are creating new avenues for market expansion.

Segmental Highlights:-

Base Oil:

- Synthetic lubricants are expected to witness the fastest growth, with a projected CAGR of 3.66%, supported by their superior performance characteristics and broad compatibility with modern vehicle systems.

- Mineral oils dominated the market in 2021, accounting for nearly two-thirds of total revenue, driven by extensive usage across automotive, industrial, medical, textile, electronics, and consumer goods sectors.

Product Type:

- Engine oil held the largest market share in 2021, contributing over one-fourth of the total revenue, due to its essential role in reducing friction, heat, and metal wear within engines.

- General industrial oils are expected to grow at the highest rate (CAGR of 4.05%), fueled by increasing adoption in power generation applications including coal, nuclear, solar, and wind plants to improve equipment efficiency and reliability.

End Use Industry:

- The power generation segment is projected to exhibit the fastest CAGR (4.32%) through 2031, supported by rising energy demand and the construction of new power plants.

- The automotive and transportation segment dominated the market in 2021, representing nearly three-fifths of global revenue, and is expected to maintain its lead due to rising demand for passenger and commercial vehicles and growing investment in public transportation.

Regional Insights:

- Asia-Pacific emerged as the largest regional market in 2021, accounting for over two-fifths of global demand. The region is also expected to record the highest CAGR (3.41%) throughout the forecast period, driven by rapid urbanization, industrialization, and expanding automotive production in countries such as China, India, and other developing economies.

Key Market Players:-

Leading companies operating in the global lubricants industry include:

- BP
- Chevron Corporation
- ExxonMobil Corporation
- Marathon Petroleum Corporation
- Neste OYJ
- Philips 66 Company
- Saudi Aramco
- Shell

- Sinopec Corporation
- S-Oil Corporation

These players are focusing on strategic initiatives such as new product development, capacity expansion, and partnerships to strengthen their market presence and enhance competitiveness.

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https://www.alliedmarketresearch.com/lubricants-market/purchase-options

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