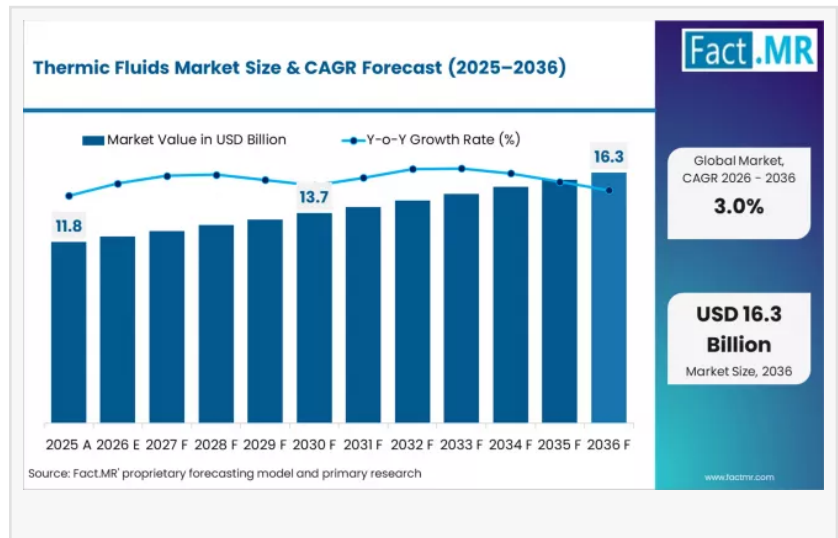


Thermic Fluids Market Surges to Reach \$16.33 Billion by 2036 at 3.0% CAGR with ExxonMobil, Shell, Dow, HPCL, Clariant AG

Thermic Fluids Market is segmented by Product (Aromatic, Silicone-Based, Mineral Oils, Glycol-Based), Application and Region. Forecast for 2026 to 2036.

ROCKVILLE, MD, UNITED STATES, April 7, 2026 /EINPresswire.com/ -- The global [thermic fluids market](#) is valued at USD 11.80 billion in 2025 and is projected to reach USD 12.15 billion in 2026, expanding to USD 16.33 billion by 2036 at a CAGR of 3.0%.



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The market reflects steady, process-industry-driven growth, supported by increasing demand for efficient heat transfer solutions across chemical processing, oil & gas, food processing, and renewable energy systems.

Executive Summary: Market Dynamics

Thermic fluids (heat transfer fluids) are critical in temperature-controlled industrial systems, enabling:

- Uniform heat distribution
- Energy efficiency
- Process stability

□ A key structural shift is underway:

Procurement is transitioning from commodity-grade mineral oils to high-performance synthetic and specialty fluids, driven by tighter thermal stability, oxidation resistance, and lifecycle efficiency requirements.

Key Market Segments & Share Analysis

By Type

- Mineral Oil-based Thermic Fluids – ~58% share (dominant)
- Synthetic Fluids (Silicone, Aromatic) – fastest growing
- Glycol-based Fluids

Mineral oils dominate due to:

- Cost-effectiveness
- Wide industrial usage

Synthetic fluids are gaining share due to:

- Higher thermal stability
- Longer operational life

By Application

- Chemical Processing – ~34% share (largest segment)
- Oil & Gas
- Food & Beverage
- Pharmaceuticals
- Renewable Energy (Solar Thermal)

Chemical processing leads due to:

- Continuous heating requirements
- High-temperature operations

By End Use

- Industrial manufacturing plants
- Refineries and petrochemical units
- Food processing facilities
- Renewable energy installations

Demand Drivers & Growth Catalysts

1. Expansion of Process Industries

Growth in:

- Chemicals
- Petrochemicals
- Pharmaceuticals

is driving demand for efficient heat transfer systems.

2. Rising Focus on Energy Efficiency

Industries are adopting thermic fluids to:

- Reduce energy consumption
- Improve thermal efficiency

3. Growth in Renewable Energy (Solar Thermal Systems)

Thermic fluids are essential in:

- Concentrated solar power (CSP) plants
- Thermal energy storage systems

4. Increasing Demand for High-Temperature Applications

Advanced fluids enable:

- Stable performance at elevated temperatures
- Reduced maintenance cycles

5. Replacement of Steam-based Heating Systems

Industries are shifting toward:

- Closed-loop thermic fluid systems
- for improved safety and efficiency

Supply Chain & Value Chain (Who Supplies Whom)

Upstream (Raw Materials):

- Base oil producers
- Chemical intermediates manufacturers

Midstream (Thermic Fluid Manufacturers):

- Eastman Chemical Company
- ExxonMobil
- Shell plc
- Dow
- Paratherm

These companies produce:

- Mineral-based thermic oils
- Synthetic heat transfer fluids
- Specialty high-temperature fluids

Downstream (End Users):

- Chemical and petrochemical plants
- Food and beverage processors
- Pharmaceutical manufacturers
- Renewable energy operators

□ Key Insight: The supply chain is evolving toward performance-based contracts, where fluid lifespan, oxidation stability, and maintenance cycles determine supplier selection.

Pricing Trends & Margin Outlook

- Pricing influenced by:
 - o Crude oil and base oil costs
 - o Additive technologies
 - o Performance specifications
- Premium pricing for:
 - o Synthetic and specialty fluids
 - o High-temperature and long-life formulations

□ Trend: Shift toward total lifecycle cost optimization, rather than upfront pricing.

Competitive Landscape

The thermic fluids market is moderately consolidated, with strong participation from global chemical and energy companies.

Key Players:

- Eastman Chemical Company
- ExxonMobil
- Shell plc
- Dow
- Paratherm
- Global Heat Transfer Ltd.

Competitive Strategies:

- Development of high-performance synthetic fluids
- Expansion in renewable energy applications
- Focus on extended fluid life and reduced maintenance
- Strengthening global distribution networks

Regional Analysis

Asia-Pacific (Dominant Region)

- Driven by:

- o Industrial expansion
- o Chemical manufacturing growth
- China and India lead demand

North America

- Growth supported by:
 - o Oil & gas industry
 - o Advanced manufacturing

Europe

- Focus on:
 - o Energy efficiency
 - o Renewable energy adoption

Key Trends Shaping the Market

- Shift Toward Synthetic and High-Performance Fluids
- Integration with Renewable Energy Systems
- Focus on Energy Efficiency and Process Optimization
- Adoption of Closed-Loop Heating Systems
- Innovation in Long-Life and Eco-Friendly Fluids

Risks & Challenge

- Volatility in crude oil prices
- Environmental and regulatory constraints
- High cost of synthetic fluids
- Competition from alternative heating technologies

Investment Opportunities

- Development of bio-based and eco-friendly thermic fluids
- Expansion in solar thermal and renewable energy systems
- Advanced high-temperature fluid technologies
- Growth in emerging industrial markets
- Digital monitoring and predictive maintenance solutions

Future Outlook

The thermic fluids market is transitioning toward a performance-driven and efficiency-focused industry, where advanced materials and sustainability will define competitive advantage.

By 2036:

- Synthetic fluids will gain greater adoption
- Renewable energy applications will expand
- Lifecycle efficiency will become a key procurement factor

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