

Automotive Lubricants Market 2023: Industry Trends, Share & Forecast Analysis Till 2032

Automotive Lubricants Market Anticipated to Grow \$116.1 Billion By 2032, at % 4.1CAGR | Emerging Trends, Market Share and Growth Opportunities

PORTLAND, OREGON, UNITED STATES, June 20, 2024 /EINPresswire.com/ --

□□The global [automotive lubricants market](#) report by Allied Market Research offers valuable insights into the research methodology, market dynamics, competitive landscape, recent and upcoming trends, and others. The study is an informative reference point for stakeholders, and business owners, helping them make informed decisions for the future. The report anticipates the industry to grow from the estimated value of \$77.8 billion in 2022 to \$116.1 billion by 2032, with a CAGR of 4.1%.



“

Automotive lubricants are essential fluids used in vehicles to reduce friction, wear, and heat between mechanical components, ensuring smooth operation and longevity of the engine and other systems.”

David Correa

Moreover, the research highlights the key impacting factors like drivers, restraints, and growth opportunities in the industry. The market is expanding due to increasing vehicle production, maintenance, the pressing need to protect vehicle components, and technological advancements. With innovation, the lubricants' footprint has risen from 6-12 months to 18-24 months decreasing the lubricant demand, eventually hindering market growth. Nevertheless, the adoption of synthetic lubricants, which have undergone extensive treatment, providing increased efficiency is expected to create lucrative opportunities during the forecast period from 2022 to 2032.

Download Sample Pages of Research Overview: <https://www.alliedmarketresearch.com/request-sample/2053>

□Competitive scenario

The automotive lubricants report examines the overall performance of major industry players, includes product portfolios, and business segments, and analyzes strategic moves such as mergers, acquisitions, partnerships, product launches, and collaborations.□□

These key players include:

Indian Oil Corporation Limited

Exxon Mobil Corporation

Royal Dutch Shell PLC

PetroChina Company Limited

Valvoline Inc.

TotalEnergies

FUCHS

Chevron Corporation

BP p.l.c.

Procure Complete Report (462 Pages PDF with Insights, Charts, Tables, and Figures) @ <https://bit.ly/3GvzwRM>

Upcoming trends and industry highlights to influence the expansion of the industry

The Chinese government has estimated a 20% rise in electric vehicle production by 2025, which is anticipated to significantly increase the lubricant demand, set to maintain sales at this momentum. While EVs eliminate traditional engine oil usage, specialized lubricants are required for components such as bearings, gears, and electric motors.

Moreover, there is a noticeable shift toward synthetic lubricants due to their superior performance and durability compared to conventional mineral-based oils. Synthetic lubricants offer better viscosity control, improved fuel efficiency, and enhanced engine protection, making them increasingly popular among vehicle owners.

With the expansion of urbanization and renewable energy initiatives, the automotive die-casting lubricants industry experiences heightened demand. Die-casting lubricants are important for the

manufacturing process of automotive components, ensuring efficiency and precision. The automotive sector's focus on sustainability and electric vehicles is projected to contribute to the need for high-performance lubricants.

Lubricant additives enhance performance and protect engine components. The sector is projected to include the development of additives tailored for specific applications, such as turbocharged engines or hybrid powertrains, as well as formulations optimized for extreme operating conditions.

In March 2023, ExxonMobil announced to build a lubricant manufacturing plant in India, valued \$110 million. This strategic move aims to cater to the growing demand for high-quality lubricants in the region, taking advantage of ExxonMobil's advanced technologies and expertise.

Total Energies and MG Motor signed an agreement in October 2022 to develop a new range of lubricants in Chile. The new product is expected to be MG Oil, the first MG Motor oil specially formulated for automobiles.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

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

Research methodology□□

The market analysis includes a thorough primary and secondary research strategy, incorporating various factual inputs such as regional updates, credible statistics, and others. The in-house experts are enriched by their deep knowledge and experience bringing out the best quality of the data provided. Moreover, analytical tools like Porter's five forces analysis make the data set more reliable and predictions accurate.

To sum up, the AMR report presents actionable data and market perspectives to help companies and stakeholders develop strategies that meet their highest growth objectives. The analytical tools, primary and secondary research methodologies involving interviews, phone calls, formal alliances, webcasts, corporate profiles, and others, culminate into a comprehensive overview of the industry landscape.

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/721454962>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.