Industrial Gear Oils Market: By Type (Mineral, Synthetic, Food Grade, Worm Gear Oils); By Application (Manufacturing Industry, Steel Industry, Mining, Construction, Agriculture, Energy and Others) and By Geography - Forecast (2015 - 2020)

Description: Industrial Gear Oil is a part of Industrial lubricants. Industrial Gear Oil Market is a niche and attractive segment. Demand is higher in APAC and Europe because of higher growth rate of industrial sector such as manufacturing, construction in these regions. Standards or specifications for industrial gear oil are regulated by different regulatory bodies.

Main Regulatories:
American Gear Manufacturers Association (AGMA)
Deutsche Industrie Norm (DIN)
American Petroleum Institute (API).

Rapid industrialization in emerging countries Brazil, Russia, India, China and South Africa (BRICS) will continue to stimulate the demand for industrial gear oil. Industrial lubricant market is estimated to contribute around 38% to the global lubricant market volume by 2020. In 2014, industrial gear oil market is around 2% of global lubricant market.

APAC dominates the market with around 44% and expected to grow at a CAGR of 2.1% till 2020. European market is in second place with xx% and Americas in third with xx%.

Mineral gear oil is a mixture of higher alkanes from a mineral source, particularly a distillate of petroleum, whereas synthetic gear oil is engineered product created by chemical reactions through the precise application of pressure and temperature. As a result, the end product is a pure compound, less vulnerable to oxidation, highly resistant to breakdown, and uniform in molecular size. Mineral gear oil is available in light and heavy grades that provide rust protection to internal gears and bearings whereas Synthetic gear oils are used in heavy-duty industrial gear drives that require gear lubricants with high viscosity, heavy load-carrying capacity, rust & corrosion prevention and friction control. Food grade gear oil is mainly used for food processing industrial applications, to handle food, feed and pharmaceuticals, especially during high loads and high moisture conditions. Worm gears are used in various industries and machinery applications which operate under extremely high or low temperatures and act as speed reducers.

Industrial Gear Oils Market Report includes the demand of industrial gear oil market on a global and regional scale for a five-year period that is from 2015 to 2020, both in terms of volume (kilo tons) and revenue ($billion) and the competitive landscape for each of the product types is highlighted and market players are profiled with attributes of company overview, financial overview, business strategies, product portfolio and recent developments are explained as well. The report also includes industrial gear oil market analysis by geography and about the product value chain which includes raw materials till end-use. The market is evaluated based on the key attributes such as the power in the hands of producers and consumers, analysis on the degree of competition, and threats from substitutes and new entrants.

Some Key Players in the Market:
Lubrication Engineers Inc.,
Fuchs Lubricants Co.,
Royal Dutch Shell Plc.
Chevron Corporation.

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