Engine Oil Additives Market: By Type (Anti-Oxidants, Anti-Wear Additives, VI Improvers, Corrosion Inhibitors, Friction Modifiers, PPD), By Engine Type (Gas, Diesel, Natural Gas), End User - Forecast 2015 - 2020

Description:

"Engine Oil Additives Market: By Type (Anti-Oxidants, Anti-Wear Additives, VI Improvers, Corrosion Inhibitors, Friction Modifiers, PPD) By Engine Type (Gas, Diesel, Natural Gas) End User (Passenger Car, Commercial Vehicle, Motorcycle)-Forecast 2015 - 2020"

Engine Oil Additives are chemical mixture which when mixed with engine oil increases the inherent properties of the engine oil. These additives are mixed at the time of formulation of engine oil. Additive percentage in engine oil varies from 5%-30%, or even 50% in some cases depending upon the end application and requirements stated by OEM (Original Equipment Manufacturer).

Asia-Pacific region has emerged as the key driving factor for this market, contributing for about 36.9% of the global demand in terms of market share in 2014. China is the leading consumer of engine oil additives, owing to high demand for passenger car and commercial vehicle. Demand for gasoline and diesel engine oil additives was almost equal in 2014 but due to emergence of natural gas engines, there may be a dropdown in the demand for diesel engine oil additives as GHG emission is higher in diesel vehicles. Detergents, dispersants and VI improvers have higher demand in the market and together accounts around 65% market share. Detergent additives improve the engine oil cleanliness whereas dispersants helps in preventing sludge formation. Viscosity Index Improvers (VII) are polymers with high molecular weight which increases the viscosity of the engine oil. Others include metal deactivators, emulsifiers and more.

Asia-Pacific region is the leading producer of engine oil additive and also has the highest market share of the global engine oil additive market. In the APAC region, China is one of the major manufacturers of engine oil additive and has accounted for 37.8% of market share. The European market is relatively smaller as compared to the APAC and America; however, it is growing rapidly as well with the high CAGR. The demand for engine oil additive in the Asia-Pacific region is expected to continue in the near future also.

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