Synthetic Lubricants Market by Type (PAO, Esters, Group III, PAG), by Application (Engine Oil, Metalworking Fluids, and Industrial) and by Regions (Europe, North America, Asia-Pacific and Rest of the World) - Global Trends & Forecasts to 2020

Description: “Increase in use of synthetic lubricants in various applications”
The synthetic lubricants market size is expected to reach USD 36.0 billion by 2020, registering a CAGR of 2.5% between 2015 and 2020. The increasing use of synthetic lubricants as compared to conventional mineral oil in urban areas in the African region is a driving factor for the global synthetic lubricants market. Synthetic lubricants can perform in extreme conditions and difficult environmental situations. They have good viscosity to extreme temperature. Moreover, they are more stable at high and low temperatures as compared to mineral oils.

Engine oil application segment to dominate the market
The engine oil application segment dominated the global synthetic lubricants market in 2014. The industrial application segment is projected to register the highest growth rate between 2015 and 2020. The rapid growth of the automotive industry, especially, in the Asia-Pacific is driving the growth of the engine oil application segment of the synthetic lubricants market.

Asia-Pacific projected to be fastest-growing market during forecast period
Asia-Pacific is projected to be the fastest-growing market for synthetic lubricants in the world. The increase in disposable income of people and industrial growth in the Asia-Pacific region led to the increasing demand of automobiles. As a result, there has been a consistent rise in number of vehicles in the region over the past decade, which is ultimately fueling the demand for PAG based lubricants the region.

Break-up of profile of primary interviewees for the report
- By Company Type – Tier 1 – 31%, Tier 2 – 36%, and Tier 3 – 33%
- By Designation – C Level – 37%, Director Level – 33%, Others – 30%
- By Region – North America – 28%, Europe – 29%, Asia-Pacific – 23%, and RoW – 20%

Some of the major companies profiled in this report are ExxonMobil Corporation (U.S.), Royal Dutch Shell Plc. (Netherlands), Fuchs Petrolub SE (Germany), Total S.A. (France), Chevron Corporation (U.S.), Lubrizol Corporation (U.S.), Idemitsu Kosan Co. Ltd (Japan), Pennzoil (U.S.), The Dow Chemical Company (U.S.), and Petronas Nasional Berhad (Malaysia).

Reasons to buy the report
While making strategic decisions in business, timely and useful information is required. This report fulfills the requirements of various stakeholders, including material suppliers, product manufacturers, investors, and executives. Some of the salient features of this report are:

- Porter’s Five Forces Analysis
- Value Chain Analysis
- Market Segmentation (Type, Application, and Region), by Volume and Value
- Competitor Analysis
- Detailed Information on Strategic Developments in the Industry

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