Lubricants Market by Type (Mineral Oil, Synthetic Lubricants, Bio-Based, and Greases), by Application (Transportation and Industrial Machinery & Equipment), and by Region (APAC, EU, NA, MEA, AND SA) - Global Forecast to 2021

Description: "Increased use of mineral oil lubricants in various applications"

The market size of lubricants is expected to reach USD 166.59 billion by 2021, registering a CAGR of 2.4% between 2016 and 2021. They are used in different applications ranging from automobiles to large multitudes of industries. There are four types of lubricants including mineral oil lubricants, synthetic lubricants, bio-based lubricants, and greases. Mineral oil lubricants are the major type of lubricants. Mineral oil lubricants due to its low cost as compared to others, easy availability, and the high use in all the sectors are expected to be the most dominant type between 2016 and 2021. On the other hand, owing to the increased governmental regulations and consumer awareness, synthetic lubricants and bio-based lubricants are expected to witness a high growth rate. Greases due to its high use in the manufacturing industry is projected to register the highest CAGR between 2016 and 2021.

"Transportation application to dominate the market"

The transportation application led the global lubricants market in 2015. The increasing number of on road vehicles coupled with the improving standard of living and purchasing power of consumers contribute to the increasing demand of lubricants in the transportation application segment. However, massive industrialization in the emerging regions such as Asia-Pacific and the Middle East & Africa is attributed to the high growth of the industrial machinery & equipment application segment.

"Asia-Pacific projected to be fastest-growing market during the forecast period"

Asia-Pacific is projected to be the largest market for lubricants, globally. The increasing 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 lubricants in the region. Additionally, the presence of key market players in the region drives the lubricants market in Asia-Pacific.

Some of the major companies profiled in this report are Royal Dutch Shell Plc. (Netherlands), Exxon Mobil Corporation (U.S.), Petrochina Company Limited (China), Sinopec Limited (China), Total S.A. (France), Lukoil (Russia), BP Plc. (U.K.), Chevron Corporation (U.S.), Fuchs Petrolub AG (Germany), Idemitsu Kosan Co., Ltd. (Japan), and others.

Reasons to buy the report

While making strategic decisions in business, timely and useful information is required. This report meets 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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