Grease Market by Type (Metallic Soap Thickener, Non-Soap Thickener, Inorganic Thickener, and Others), and by End-use Industry (automotive, construction & off-highways, general manufacturing, steel, mining, and other) - Global Forecasts to 2021

Description:

“Need for automotive equipment drives the grease market”
The market size of grease is estimated to have been USD 2.04 billion in 2015 and is projected to reach USD 2.28 billion by 2021, registering a CAGR of 2.0% between 2016 and 2021. The market is largely driven by the increased demand from end-use industries. In addition, the rising demand for the high performance grease for machines drives the market for grease, globally.

“Metallic soap thickener to be the largest thickener type in the grease market”
The demand for metallic soap thickener is driven by the increased demand from various sectors such as automotive, construction & off-highways, general manufacturing, steel, mining, and other due to its high mechanical stability and temperature tolerance characteristics. Moreover, the lithium soap is the largest and fastest-growing sub-thickener type of grease due to heavy consumption in automotive chassis, wheel bearings, wind turbines, hydraulics, agriculture equipment, and other applications.

“Automotive industry to capture the largest share of the grease market”
In the automotive industry, grease is heavily used in automotive equipment for smooth running of vehicles. It provides mechanical stability, temperature tolerance, water resistance, and anti-oxidant properties. The need for high performance grease is rising for the increasing manufacturing of machines and equipment in end-use industries.

Asia-Pacific projected to be the largest and the fastest-growing market during the forecast period”
Asia-Pacific is projected to be the largest and the fastest-growing market for grease across the globe. 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 grease in the region. Additionally, the presence of the key market players in the region drives the grease market in Asia-Pacific.

In the process of determining and verifying the market size for the several segments and sub-segments gathered through secondary research, extensive primary interviews were conducted as follows:
- By Company Type: Tier 1 (37%), Tier 2 (50%), and Tier 3 (13%).
- By Designation: C-level (50%), Director Level (31%), and others (19%)
- By Region: North America (28%), Europe (33%), Asia-Pacific (22%), Latin America (11%), and Middle East & Africa (6%)

Various key players profiled in the report include Royal Dutch Shell plc (Netherlands), Sinopec Corporation (Shina), Fuchs Petrolub SE (Germany), BP Plc (U.K.), Petronas (Malaysia), Idemitsu Kosan Co., Ltd. (Japan), Chevron Corporation (U.K.), Total SA (France), Exxon Mobil Corporation (U.S.), The Dow Chemical (U.S.), JX Nippon Oil & Energy Corporation (Japan), and others.
The report will help the leading players/new entrants in this market in the following ways:
1. This report segments the grease market comprehensively and provides the closest approximations of the revenue for the overall market and the subsegments across different verticals and regions.
2. The report helps stakeholders to understand the trend of the market and provides them information on key market drivers, restraints, and opportunities.
3. This report will help stakeholders to better understand the competitor and gain more insights to improve their position in the business. The competitive landscape includes expansions, collaboration, agreements, new product developments, and acquisitions.

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