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.

Contents:
1 Introduction
1.1 Objectives of the Study
1.2 Market Definition
1.3 Market Scope
1.3.1 Years Considered for the Study
1.4 Currency
12.1 Insights From Industry Experts
12.2 Discussion Guide
12.3 Introducing RT: Real Time Market Intelligence
12.4 Available Customizations
12.5 Related Reports

List of Tables

Table 1 Vehicles in Use, By Region and Country, 2010-2014
Table 2 Australia: Economic Outlook
Table 3 Brazil: Economic Outlook
Table 4 Canada: Economic Outlook
Table 5 Chile: Economic Outlook
Table 6 China: Economic Outlook
Table 7 France: Economic Outlook
Table 8 Germany: Economic Outlook
Table 9 India: Economic Outlook
Table 10 Iran: Economic Outlook
Table 11 Italy: Economic Outlook
Table 12 Japan: Economic Outlook
Table 13 Mexico: Economic Outlook
Table 14 New Zealand: Economic Outlook
Table 15 Russia: Economic Outlook
Table 16 Saudi Arabia: Economic Outlook
Table 17 South Africa: Economic Outlook
Table 18 South Korea: Economic Outlook
Table 19 Thailand: Economic Outlook
Table 20 U.K.: Economic Outlook
Table 21 U.S.: Economic Outlook
Table 22 Grease Market Size, By Thickener Type, 2014-2021 (Kiloton)
Table 23 Grease Market Size, By Thickener Type, 2014-2021 (USD Million)
Table 24 Grease Market: Breakdown of End-Use Industry
Table 25 Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 26 Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 27 Grease Market Size, By Region, 2014-2021 (Kiloton)
Table 28 Grease Market Size, By Region, 2014-2021 (USD Million)
Table 29 Asia-Pacific: Grease Market Size, By Country, 2014-2021 (Kiloton)
Table 30 Asia-Pacific: Grease Market Size, By Country, 2014-2021 (USD Million)
Table 31 Asia-Pacific: Grease Market Size, By Type, 2014-2021 (Kiloton)
Table 32 Asia-Pacific: Grease Market Size, By Type, 2014-2021 (USD Million)
Table 33 Asia-Pacific: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 34 Asia-Pacific: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 35 China: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 36 China: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 37 Japan: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 38 Japan: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 39 India: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 40 India: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 41 South Korea: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 42 South Korea: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 43 Australia & New Zealand: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 44 Australia & New Zealand: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 45 Thailand: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 46 Thailand: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 47 Rest of Asia-Pacific: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 48 Rest of Asia-Pacific: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 49 North America: Grease Market Size, By Country, 2014-2021 (Kiloton)
Table 50 North America: Grease Market Size, By Country, 2014-2021 (USD Million)
Table 51 North America: Grease Market Size, By Type, 2014-2021 (Kiloton)
Table 52 North America: Grease Market Size, By Type, 2014-2021 (USD Million)
Table 53 North America: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 54 North America: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 55 U.S.: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 56 U.S.: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 57 Canada: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 58 Canada: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 59 Mexico: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 60 Mexico: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 61 Europe: Grease Market Size, By Country, 2014-2021 (Kiloton)
Table 62 Europe: Grease Market Size, By Country, 2014-2021 (USD Million)
Table 63 Europe: Grease Market Size, By Type, 2014-2021 (Kiloton)
Table 64 Europe: Grease Market Size, By Type, 2014-2021 (USD Million)
Table 65 Europe: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 66 Europe: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 67 Russia: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 68 Russia: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 69 Germany: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 70 Germany: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 71 U.K.: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 72 U.K.: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 73 France: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 74 France: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 75 Rest of Europe: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 76 Rest of Europe: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 77 Middle East & Africa: Grease Market Size, By Country, 2014-2021 (Kiloton)
Table 78 Middle East & Africa: Grease Market Size, By Country, 2014-2021 (USD Million)
Table 79 Middle East & Africa: Grease Market Size, By Type, 2014-2021 (Kiloton)
Table 80 Middle East & Africa: Grease Market Size, By Type, 2014-2021 (USD Million)
Table 81 Middle East & Africa: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 82 Middle East & Africa: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 83 Iran: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 84 Iran: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 85 Saudi Arabia: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 86 Saudi Arabia: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 87 Egypt: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 88 Egypt: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 89 Rest of Middle East & Africa: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 90 Rest of Middle East & Africa: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 91 Latin America: Grease Market Size, By Country, 2014-2021 (Kiloton)
Table 92 Latin America: Grease Market Size, By Country, 2014-2021 (USD Million)
Table 93 Latin America: Grease Market Size, By Type, 2014-2021 (Kiloton)
Table 94 Latin America: Grease Market Size, By Type, 2014-2021 (USD Million)
Table 95 Latin America: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 96 Latin America: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 97 Brazil: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 98 Brazil: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 99 Argentina: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 100 Argentina: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 101 Chile: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 102 Chile: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 103 Rest of Latin America: Grease Market Size, By End-Use Industry, 2014-2021 (Kiloton)
Table 104 Rest of Latin America: Grease Market Size, By End-Use Industry, 2014-2021 (USD Million)
Table 105 Brand Influence on the Grease Market
Table 106 Expansions, 2011-2016
Table 107 Collaborations, 2011-2016
Table 108 Acquisitions, 2011-2016
Table 109 Agreements, 2011-2016
Table 110 New Product Launches, 2011-2016

List of Figures

Figure 1 Grease Market: Research Design
Figure 2 Market Size Estimation: Bottom-Up Approach
Figure 3 Market Size Estimation: Top-Down Approach
Figure 4 Grease Market: Data Triangulation
Figure 5 Metallic Soap Thickener to Dominate the Grease Market Between 2016 and 2021
Figure 6 Automotive Segment to Register Highest CAGR Between 2016 and 2021
Figure 7 Asia-Pacific to Witness Fastest-Growth Rate During Projected Period
Figure 8 Asia-Pacific Estimated to Be Largest Market Between 2016 and 2021
Figure 9 Grease Market to Witness Moderate Growth Between 2016 and 2021
Figure 10 Asia-Pacific to Grow at Highest Rate Between 2016 and 2021
Figure 11 China Accounted for Largest Grease Market Share in Asia-Pacific, 2015
Figure 12 Asia-Pacific to Be Fastest-Growing Market for Grease Between 2016 and 2021
Figure 13 Automotive Accounted for Largest Market Share, in 2015
Figure 14 China and India to Emerge as Lucrative Markets Between 2016 and 2021
Figure 15 Asia-Pacific Grease Market Projected to Register High Growth During Forecast Period
Figure 16 Grease Market, By Region
Figure 17 Overview of the Forces Governing the Grease Market
Figure 18 Revenue Pocket Matrix: Thickener Type
Figure 19 Revenue Pocket Matrix: End-Use Industry
Figure 20 Raw Materials Account for Major Value Addition
Figure 21 Porter's Five Forces Analysis
Figure 22 Vehicles in Use, By Region, 2014
Figure 23 Construction Industry Growth Rate, 2014
Figure 24 Manufacturing Industry Growth Rate, 2015
Figure 25 Metallic Soap Thickener Segment to Witness Significant Growth Rate
Figure 26 Lithium to Dominate the Metallic Soap Thickener Market Till 2021
Figure 27 Properties of Metallic Soap Thickeners
Figure 28 Asia-Pacific to Register the Highest Growth Rate for Metallic Soap Thickeners Between 2016 and 2021
Figure 29 Automotive Segment to Witness Highest Growth During the Projected Period
Figure 30 Regional Snapshot (2016-2021): China, India, Thailand, and Brazil are Emerging as Strategic Locations
Figure 31 India to Be the Fastest-Growing Grease Market Between 2016 and 2021
Figure 32 Asia-Pacific Market Snapshot: Automotive Industry to Dominate the Grease Market
Figure 33 North American Market Snapshot: U.S. to Register High Growth During Forecast Period
Figure 34 Grease Market in Europe Snapshot: Russia to Dominate the Market During Forecast Period
Figure 35 Grease Market in Middle East & Africa Snapshot: Saudi Arabia to Register High Growth During Forecast Period
Figure 36 Brazil to Dominate the Grease Market in Latin America Between 2016 and 2021
Figure 37 Companies Adopted Expansions as the Key Growth Strategy Between 2011 and 2016
Figure 38 Grease Market Share, By Company, 2015
Figure 39 Royal Dutch Shell PLC: Company Snapshot
Figure 40 Chevron Corporation: Company Snapshot
Figure 41 Idemitsu Kosan Co., Ltd: Company Snapshot
Figure 42 Sinopec Corporation: Company Snapshot
Figure 43 Total S.A.: Company Snapshot
Figure 44 Fuchs Petrolub SE: Company Snapshot
Figure 45 Exxonmobil Corporation: Company Snapshot
Figure 46 Petromin Nasional Berhad (Petronas): Company Snapshot
Figure 47 BP PLC: Company Snapshot
Figure 48 The DOW Chemical Company: Company Snapshot
Figure 49 JX Nippon Oil & Energy Corporation: Company Snapshot

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