Process Oil Market - By Type (Aromatic Type, Naphthenic Type, Paraffinic Type); By Applications (Adhesives, Sealants and Coatings, Automobile, Agriculture, Oil & Gas, Construction) & Geography- Forecast (2016 - 2021)

Description: Process oils are the raw stock fluids, typically derived from crude oil or a synthetic material, mixed with additives to create lubricants, greases, thermal oils, hydraulic fluid, and metal working fluids. Process oils are mostly starts from range of paraffinic through primarily naphthenic to aromatic in nature and are accessible in numerous molecular weights which approximately resemble with their viscosities. They are used in an extensive range of industrialize segments such as plasticizers and extenders, fetching an important part of a formulated ready-made articles and normally used as a support in a production procedure.

These process oils are being consumed in various applications ranging from adhesives, sealants and coatings, automobile, agriculture, oil & gas, construction, textiles, household products and others. Major types of process oil used in these applications are aromatic, naphthenic and paraffinic. The report also focuses on different geographic regions and the key countries in terms of changing trends in using process oils in various fields.

Owing to benefits such as greater productivity, faster mixing times, lower power consumption per batch, Better carbon black dispersion the aromatic rubber oils are widely used. Adhesives, sealants and coatings, automotive, agriculture, oil and gas, construction, textiles, household products and others make use of different types of process oils.

The global market for process oils was estimated to be $XX billion in 2015. The global market for process oils estimated to grow at a CAGR of XX% and is forecast to reach $XX billion by 2021. APAC and North America alone are estimated to occupy a share of more than XX% during 2016-2021.

Asia-Pacific (APAC) is the leading market for process oil followed by North America. Asia-Pacific (APAC) region is forecast to have highest growth in the next few years due to growing adoption of process oil. APAC process oil market accounts to XX% of the global market for process oil.

Some of the leading players in this market are:
- Royal Dutch Shell plc (The Netherlands)
- Chevron Corporation (California)
- Nynas AB (Sweden)
- Lukoil Oil Company (Russia) among others.

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