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US Collection

Lubricants: United States

March 2021



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About This Report

Scope

This report forecasts to 2024 US lubricant demand in metric tons. Total demand is segmented by product in terms of:

- engine oils
- transmission and hydraulic fluids
- process oils
- metalworking fluids
- other lubricants such as general industrial oils, gear oils, and greases

Total demand is also segmented by market as follows:

- motor vehicles
- manufacturing
- off-highway equipment
- transportation equipment
- other markets such as power generation, oil exploration, and natural gas production

To illustrate historical trends, total demand is provided in annual series from 2009 to 2019; the various segments are reported at five-year intervals for 2009, 2014, and 2019.

This report examines the US market for finished lubricants. It should be noted that world base oil demand is discussed in terms of the location of finished lubricant end use and not of lubricant production or blending. Additionally, API Group III base oils and lubricants from which they are formulated are classified in this report as synthetic products.

Key macroeconomic indicators are also provided with quantified trends. Other various topics, including profiles of pertinent leading companies, are covered in this report. A full outline of report items by page is available in the Table of Contents.

Sources

Lubricants: United States (FF35022) is based on *Global Lubricants*, a comprehensive industry study published by The Freedonia Group. Reported findings represent the synthesis and analysis of data from various primary, secondary, macroeconomic, and demographic sources, such as:

- firms participating in the industry, and their suppliers and customers
- government/public agencies

About This Report

- intergovernmental and non-governmental organizations
- trade associations and their publications
- the business and trade press
- indicator forecasts by The Freedonia Group
- the findings of other reports and studies by The Freedonia Group

Specific sources and additional resources are listed in the Resources section of this publication for reference and to facilitate further research.

Industry Codes

Table 5 | NAICS & SIC Codes Related to Lubricants

NAICS/SCIAN 2017 North American Industry Classification System		SIC Standard Industrial Classification	
324191	Petroleum Lubricating Oil and Grease Manufacturing	2992	Lubricating Oils and Greases

Source: US Census Bureau

Freedonia Methodology

The Freedonia Group, a subsidiary of MarketResearch.com, has been in business for more than 30 years and in that time has developed a comprehensive approach to data analysis that takes into account the variety of industries covered and the evolving needs of our customers.

Every industry presents different challenges in market sizing and forecasting, and this requires flexibility in methodology and approach. Freedonia methodology integrates a variety of quantitative and qualitative techniques to present the best overall picture of a market's current position as well as its future outlook: When published data are available, we make sure they are correct and representative of reality. We understand that published data often have flaws either in scope or quality, and adjustments are made accordingly. Where no data are available, we use various methodologies to develop market sizing (both top-down and bottom-up) and then triangulate those results to come up with the most accurate data series possible. Regardless of approach, we also talk to industry participants to verify both historical perspective and future growth opportunities.

Methods used in the preparation of Freedonia market research include, but are not limited to, the following activities: comprehensive data mining and evaluation, primary research, consensus forecasting and analysis, ratio analysis using key indicators, regression analysis, end use growth indices and intensity factors, purchase power parity adjustments for global data, consumer and end user surveys, market share and corporate sales analysis, product lifespan analysis, product or market life cycle analysis, graphical data modeling, long-term

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historical trend analysis, bottom-up and top-down demand modeling, and comparative market size ranking.

Freedonia quantifies trends in various measures of growth and volatility. Growth (or decline) expressed as an average annual growth rate (AAGR) is the least squares growth rate, which takes into account all available datapoints over a period. The volatility of datapoints around a least squares growth trend over time is expressed via the coefficient of determination, or r^2 . The most stable data series relative to the trend carries an r^2 value of 1.0; the most volatile – 0.0. Growth calculated as a compound annual growth rate (CAGR) employs, by definition, only the first and last datapoints over a period. The CAGR is used to describe forecast growth, defined as the expected trend beginning in the base year and ending in the forecast year. Readers are encouraged to consider historical volatility when assessing particular annual values along the forecast trend, including in the forecast year.

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Medium- & Heavy- Duty Trucks & Buses: United States

Motor Vehicles: United States

Power Tools: United States

Power Transmission Components: United States

Public Transport: United States

Refined Petroleum Products: United States

Silicones: United States

Transport Equipment: United States

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Hydrocarbon Engineering

Hydrocarbon Processing

Lube Report

Lubes'n'Greases

Oil & Gas Journal

Agencies & Associations

American Petroleum Institute

Independent Lubricant Manufacturers' Association

International Rubber Study Group

United States Census Bureau

United States Department of Agriculture

United States Energy Information Administration

United States Environmental Protection Agency

United States Federal Aviation Administration

United States Federal Highway Administration

United States International Trade Commission

World Bank