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World Lubricants

Industry Study with Forecasts for **2012 & 2017**

Study #2454 | February 2009 | \$5700 | 428 pages

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The Freedonia Group

767 Beta Drive

Cleveland, OH • 44143-2326 • USA

Toll Free US Tel: 800.927.5900 or +1 440.684.9600

Fax: +1 440.646.0484

E-mail: info@freedoniagroup.com

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Although growth in demand will be modest in volume terms, value gains will be more substantial as more expensive high performance lubricants are substituted for lower value ones.

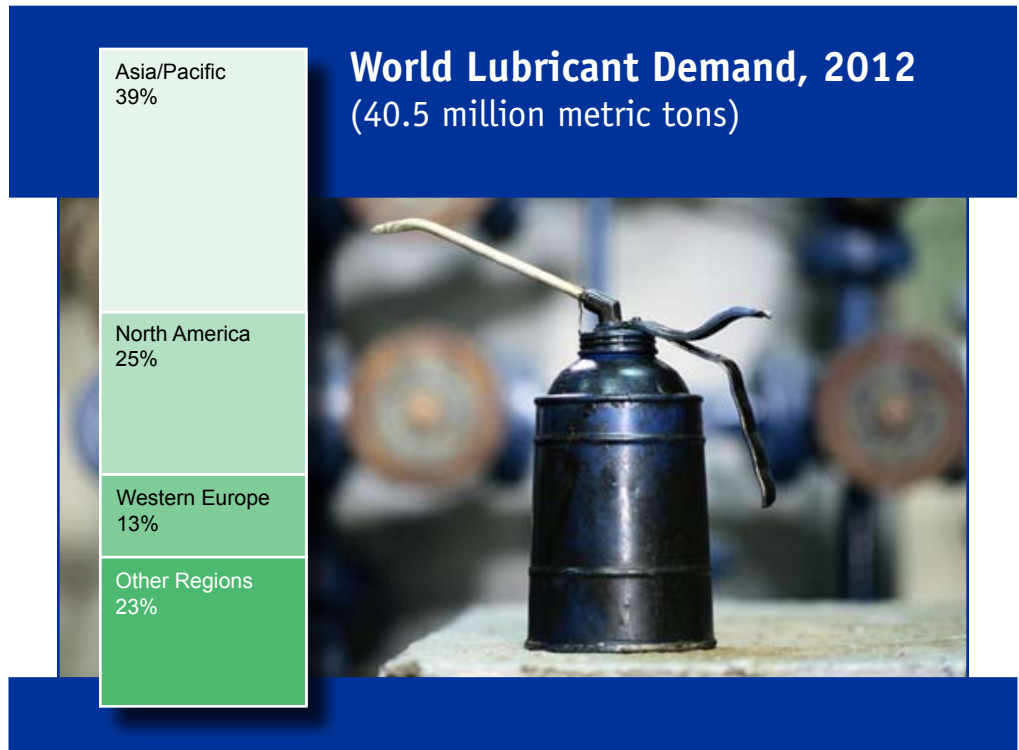
World demand to reach 40.5 million metric tons in 2012

World lubricant demand will increase 1.6 percent per year to 40.5 million metric tons in 2012. Although growth will be modest in volume terms, value gains will be more substantial as more expensive high performance lubricants are substituted for lower value ones. Increases will be aided by the ongoing expansion of the world motor vehicle park, as well as by a rebound in manufacturing and other industrial activity from the global economic slowdown of 2008 and 2009.

Advances will be the strongest in the developing Asian countries due to ongoing rapid industrialization as well as rising car ownership rates, particularly in China. These trends will also favor growth in the Africa/Mideast region and Latin America. In contrast, greater availability of high performance lubricants, increased global competition and increasingly stringent environmental regulations will restrain advances or contribute to negative growth in lubricant demand in the more developed countries of Western Europe, the United States and Canada, as well as in the European Union member countries of Eastern Europe and in Japan.

Motor vehicles to remain largest market

Despite the downturn in the global motor vehicle market in late 2008, motor



vehicle lubricant demand will continue to expand throughout the forecast period. Motor vehicles are the largest market for lubricants, and growth will be led by strong gains in the developing Asian countries due to rapid expansion of the motor vehicle park, particularly in China and India. Healthy growth will also occur in Latin America and the Africa/Mideast region, while advances in Eastern Europe will be below average. However, the trend toward increased drain intervals, influenced in part by the growing availability of superior, high performance synthetic lubricants, will result in declining demand in Western Europe as well as below average growth in North America.

Manufacturing, other market to be fastest growing

The fastest growth in lubricant demand through 2012 will be in manufacturing and other markets. The Asia/Pacific region, led by China, will continue to be the primary driver of growth in these markets due to companies worldwide pursuing the region's key advantages of relatively low labor costs and political stability. Latin America and the Africa/Mideast region will also achieve favorable growth in manufacturing as significant countries in both regions continue their industrial development.

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Sample Text, Table & Chart

ASIA/PACIFIC

Indonesia: Markets

Demand for lubricants in Indonesia is projected to increase 4.0 percent per year through 2012. Lubricant demand will be supported by the manufacturing sector as economic activity in the country recovers from the global economic downturn in the latter half of 2008, as well as continuing growth in the number of motor vehicles.

**SAMPLE
TEXT**

In Indonesia's lubricant market, demand for lubricants is forecast to advance to 230,000 metric tons by 2012. Rising income levels have enabled an increase in the number of vehicles on the road, particularly passenger vehicles. In addition, the Indonesia's lubricant market to both foreign and domestic companies will improve the quality and variety of available lubricants, particularly for higher-end petroleum-based products from foreign companies, which were effectively unavailable prior to 2001. Fourteen percent of the motor vehicles in use are heavy trucks and buses, which will continue to consume a significant portion of the lubricants in this market. However, faster expansion will be seen in the market for light vehicles, particularly for products marketed to all owners of private vehicles. Overcapacity has led many companies to pursue extensive marketing campaigns, generally directed at these discriminating buyers, as well as calls by the country's state-owned oil company, Pertamina, for protection from the increased competition.

Demand for lubricants in the Asia/Pacific region is forecast to increase 4.0 percent annually to 37.5 million metric tons by 2012. Indonesia is a significant producer of textile and processed foods and motor vehicles, which requires the use of lubricant products or to maintain the equipment. Demand for lubricants in the Asia/Pacific sector will be supported by over-

217

TABLE VI-17

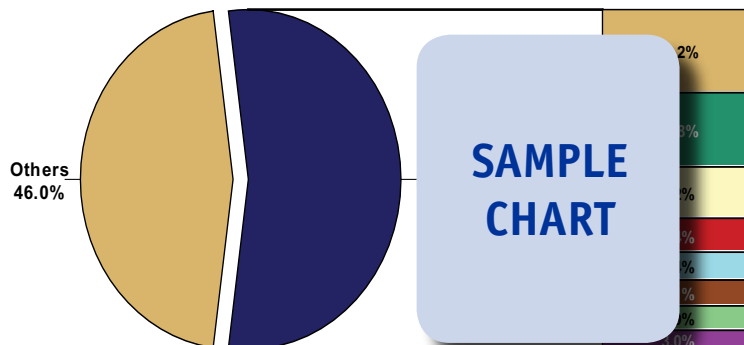
INDONESIA -- LUBRICANT DEMAND BY PRODUCT & FORMULATION (000 metric tons)

Item	1997	2002	2007	2012	2017
Asia/Pacific Lubricant Demand	800	1,000	1,200	1,400	1,700
% Indonesia	5	5	5	5	5
Indonesia Lubricant Demand	40	50	60	70	85
By Product:					
Engine Oils	15	18	22	27	33
Process Oils	5	6	7	8	10
Hydraulic Fluids	5	6	7	8	10
Metalworking Fluids	5	6	7	8	10
Other	10	13	16	19	22
By Formulation:					
Petroleum	35	45	55	65	80
Nonconventional	5	5	5	5	5

**SAMPLE
TABLE**

CHART VIII-1

WORLD LUBRICANT MARKET SHARE, 2007 (37.5 million metric tons)

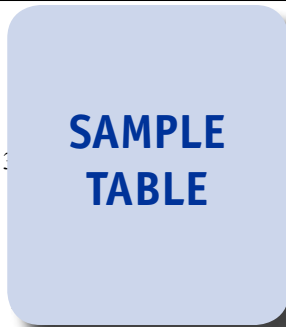


**SAMPLE
CHART**

Sample Profile, Table & Forecast

TABLE VI-16
INDONESIA -- LUBRICANT DEMAND BY MARKET
 (000 metric tons)

Item	1997	2002	2007	2012	2017
Gross Domestic Product (bil 2006\$)					
kg lubricant/mil \$ GDP					
Motor Vehicles in Use (mil units)					
kg MV lubricant/vehicle					
Lubricant Demand					
Motor Vehicle Aftermarket					
Manufacturing					
Other					



COMPANY PROFILES

Indian Oil Corporation Limited

3079/3 JB Tito Marg
 Sadiq Nagar
 New Delhi 110049
 India
 91-011-2626-0000
 http://www

Revenue
 Employe

Key Pro... fine and other fin-
 ished lub



Indi... m products, crude oil, lubricants and greases, heavy distillates and diesel fuels throughout India and Southeastern Asia. The Company also has one of the largest pipeline systems in India and is active in the power generation industry. Indian Oil, which is 80.35-percent owned by the government of India, operates through 2 sectors: Petroleum Products and Other Businesses.

The Company participates in the world lubricants industry through the Petroleum Products segment, which had FY 2008 revenues of \$49.6 billion. Among other activities, the segment develops, produces, markets and distributes lubricants and greases, which are mainly available under the SERVO brand name. The SERVO product portfolio consists of more than 500 grades intended for use in a broad array of automotive, industrial, railroad, marine and other applications. Specific products include SERVO SUPER passenger car motor oils, SERVO 2T SUPREME two-stroke engine oils, SERVO PRIDE and SERVO SKODA diesel engine oils, SERVO UNITRAC tractor oils, SERVO GEAR gear oils, SERVOGEM industrial greases, SERVOCUT

“Demand for lubricants in Indonesia is forecast to increase 2.9 percent per year to 710,000 metric tons in 2012. Gains represent a deceleration from the 2002-2007 period, during which Indonesia’s economy continued to recover from the East Asian financial crisis, posting strong gains from a relatively low base. While economic activity in Indonesia will likely suffer in the near-term as global trade slows in the face of the global economic downturn that began in the latter half of 2008, the economy is expected to resume a strong pace of expansion by the end of the forecast period, which will benefit demand for all lubricant products.”

--Section VI, pg. 219

OTHER STUDIES

Waxes

The US market for waxes is analyzed in this study. It presents historical demand data (1998, 2003, 2008) and forecasts to 2013 and 2018 by wax type (e.g., petroleum and mineral waxes such as paraffin, microcrystalline and montan; synthetic waxes such as polymer and Fischer-Tropsch; vegetable and animal waxes) and market (e.g., industrial, consumer, commercial). The study also considers market environment factors, details industry structure, evaluates company market share and profiles industry competitors.

#2456 04/2009..... \$4600

World Well Stimulation Materials

Global well stimulation material demand will grow at a double-digit annual rate through 2012. Efforts to maintain productivity in maturing oil and gas fields and to increase production in more difficult environments will drive gains. The US, Russia, Canada and China will continue to dominate demand. This study analyzes the \$4.7 billion world well stimulation material industry, with forecasts for 2012 and 2017 by type and for four world regions and four key countries. It also evaluates market share and profiles industry competitors.

#2458 02/2009..... \$5700

Specialty Fuel Additives

US demand for specialty additives used in gasoline and other fuels will grow 2.9% annually through 2012. Above average growth for deposit control agents--the largest segment--will continue to support the market. Corrosion inhibitors and additives used in diesel fuel such as cold flow improvers will show the fastest growth. This study analyzes the \$1.1 billion US specialty fuel additives industry, with forecasts for 2012 and 2017 by type, application and market. It also evaluates market share and profiles industry players.

#2440 01/2009..... \$4500

World Oilfield Chemicals

Global demand for oilfield chemicals will grow 5.7% annually through 2012. Gains will be driven by continuing growth in oil and gas production, and high levels of rotary drilling rigs in use and of wells drilled. North America will remain the dominant market while Latin America and the Asia/Pacific region will grow the fastest. This study analyzes the \$15.2 billion world oilfield chemical industry, with forecasts for 2012 and 2017 by type, world region and for 27 countries. It also details market share and profiles industry players.

#2437 11/2008..... \$5700

Lubricants

US market value for lubricants will rise 4% annually through 2012, driven by the impact of high base oil costs and shifts toward higher-quality formulations. The key engine oil segment will grow the fastest based on increasing motor vehicles in use and continued growth in the "do-it-for-me" engine oil change market. This study analyzes the \$13.4 billion US lubricant industry, with forecasts for 2012 and 2017 by base oil, lubricant product and market. It also evaluates company market share and profiles industry players.

#2384 09/2008..... \$4700

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