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World Lubricants

Industry Study with Forecasts for **2017 & 2022**

Study #3040 | July 2013 | \$6300 | 477 pages

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INDUSTRY STRUCTURE

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The fastest growth will be in Asia -- supported by rising vehicle ownership and ongoing industrialization in large countries such as China -- followed by South America, the Middle East, and Africa

World demand to rise 2.3% annually through 2017

World demand for lubricants is expected to increase 2.3 percent per year to 43.9 million metric tons in 2017. The fastest growth will be in Asia, supported by rising vehicle ownership rates and ongoing industrialization in large countries such as China. Above average increases will also occur in South America, the Middle East, and Africa. These regions will each experience healthy economic growth, rising manufacturing output, and expanding motor vehicle parks -- all of which will support lubricant consumption. In contrast, demand will remain nearly flat in the developed countries of North America and Western Europe, where efficiency gains will offset the effects of rising economic and industrial output. Although volume growth will be restrained in these regions, lubricant suppliers will benefit from increasing demand for premium, high-value products such as synthetic and bio-based lubricants.

Agriculture, other markets to be fastest growing

Motor vehicle aftermarket demand accounts for the largest share of lubricant consumption globally. Demand for motor vehicle lubricants will increase quickly in many developing countries due to rapid growth in the number of cars and trucks in use. However, advances in lubricant quality will allow for longer drain intervals, restraining stron-

World Lubricant Demand, 2017 (43.9 million metric tons)



photo: Ciba

ger growth in all regions. Demand for lubricants used in the manufacturing market will see healthy growth, driven by rising manufacturing output especially in developing countries. Asia, Eastern Europe, South America, the Middle East, and Africa will benefit from the continued shift of global manufacturing activity to these regions. Gains in other markets, including agriculture, construction, and non-motor vehicle transportation, will in the aggregate outpace those in both the motor vehicle and manufacturing markets through 2017. Healthy economic growth, investment in infrastructure and other construction, and the increasing mechanization of the economies in developing countries will result in strong performance in these markets.

Hydraulic fluids, process oils to see fastest gains

Engine oils constitute the largest share of lubricant consumption by product type. Although rapidly growing motor vehicle parks will support gains, engine oils will be subject to downward pressure from lengthening drain intervals, and as a result will grow in line with the average pace. Hydraulic fluids and process oils will see the fastest gains, due to the wide range of applications these products are used in. Like hydraulic fluids, other products such as general industrial oils, gear oils, and greases are widely used in a variety of applications and will benefit from the trends of mechanization and industrialization in developing regions.

Sample Text, Table & Chart

ASIA/PACIFIC

India: Markets

Demand for lubricants in India is projected to increase to 10.8 million metric tons in 2017. This is due to the growth of India's economy, the rapid growth of its motor vehicle market, and a variety of economic activities in a variety of economic markets; however, the market, resulting from the growth of the manufacturing and services sectors, is being driven by the rapid pace of economic growth in the country.

of aftermarket motor vehicle lubricant demand is projected to increase at a rate of 11 percent per year to 2017. Because of India's reliance on motorcycles and three-wheelers for personal transport, motor vehicle lubricant use forms a below average percentage of India's lubricant demand, with a relatively large portion consumed by medium- and heavy-duty trucks and buses as opposed to light cars. Rising personal income levels, an expanding middle class population, and the construction of new roads and highways will continue to drive increases in vehicle ownership and lubricant demand, though motorcycles and three-wheelers will remain dominant.

Demand for lubricants in the manufacturing market is expected to register annual gains of 10 percent through 2017. This will result from rapid expansion of the manufacturing sector during the global recession, and the growth of the manufacturing sector in major countries except China. The country's manufacturing sector is diverse. The country's major industries are textiles, consumer goods, chemicals, and plastics. The growing chemical, plastic, and other industries consume a significant amount of lubricants.

192

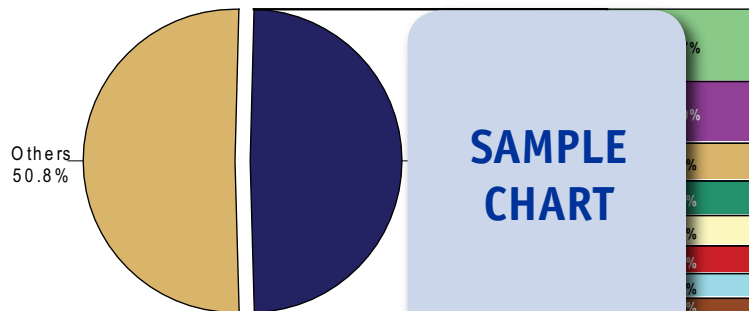
TABLE VI-8

INDIA: LUBRICANT DEMAND BY PRODUCT & FORMULATION
(thousand metric tons)

Item	2002	2007	2012	2017	2022
Asia/Pacific Lubricant Demand	10,000	12,000	14,000	16,000	18,000
% India	10.0	12.0	14.0	16.0	18.0
India Lubricant Demand	1,000	1,200	1,400	1,600	1,800
By Product:					
Engine Oils	500	600	700	800	900
Process Oils	300	350	400	450	500
Hydraulic Fluids	100	120	140	160	180
Metalworking Fluids	100	120	140	160	180
Other	0	0	0	0	0
By Formulation:					
Petroleum	800	960	1,120	1,280	1,440
Nonconventional	200	240	280	320	360

CHART VIII-1

WORLD LUBRICANT MARKET SHARE BY COMPANY
(39.2 million metric tons, 2012)

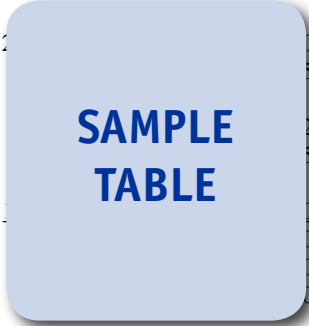


Sample Profile, Table & Forecast

TABLE VI-7

INDIA: LUBRICANT DEMAND BY MARKET
(thousand metric tons)

Item	2002	2007	2012	2017	2022
Gross Domestic Product (bil 2011\$)					
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 110040
 India
 91-11-26111111
 http://www.iodr.com

SAMPLE PROFILE

Revenue
 Employ

Key Products: Industrial, railroad, marine, and other oils

Indian Oil manufactures and markets petroleum 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 78.92 percent owned by the government of India, operates through three segments: Petroleum Products, Petrochemicals, and Other Businesses.

The Company is involved in the world lubricant industry through the Petroleum Products segment, which had revenues of \$79.9 billion in FY 2012. The segment's activities include the development, manufacture, marketing, and distribution of lubricants and greases, which are marketed primarily under the SERVO brand name. The SERVO product portfolio consists of more than 1,000 grades intended for use in a wide range of automotive, industrial, agricultural, railroad, marine, and other applications. Specific products include SERVO 2T SUPREME two-stroke engine oils, SERVO 4T four-stroke engine oils, SERVO SUPER passenger car motor oils, SERVO PRIDE and SERVO SKODA

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STUDY COVERAGE

This Freedonia industry study, **World Lubricants**, presents historical demand data (2002, 2007, 2012) plus forecasts for 2017 and 2022 by product and formulation, as well as by market, for six regions and 31 countries. The study also assesses market environment factors, evaluates company market share, and profiles 32 global industry players.

OTHER STUDIES

Lubricant Additives

US demand for lubricant additives is forecast to increase 4.3 percent annually to nearly \$3.9 billion in 2017. Deposit control additives will remain the largest product segment. Friction modifiers and antioxidants will be the fastest growing additives as rising treat rates offset weak demand for automotive lubricants. This study analyzes the US lubricant additives industry. It presents historical demand data (2002, 2007, 2012) and forecasts for 2017 and 2022 by type and market. The study also evaluates company market share and profiles industry players.

#3020 April 2013 \$4900

Corrosion Inhibitors

US demand for corrosion inhibitors will rise 4.1 percent annually to \$2.5 billion in 2017. The oil and gas industry's continued expansion of horizontal drilling and hydrofracturing well stimulation in shale formations will drive advances in demand. Concrete and cement additives will grow the fastest due to a rebound in construction spending. This study analyzes the \$2 billion US corrosion inhibitors industry, with forecasts for 2017 and 2022 by application, market and product. The study also evaluates company market share and profiles industry competitors.

#2994 March 2013 \$5100

World Catalysts

World demand for catalysts will rise 5.8 percent per year to \$19.5 billion in 2016. Rapid growth will occur in both Asia and the Middle East. Brazil will lead strong growth in Central and South America. Polymerization catalysts will experience the fastest growth, driven by healthy expansion of polymer resin production. This study analyzes the \$14.7 billion world catalyst industry, with forecasts for 2016 and 2021 by material, type, market, world region and for 24 countries. The study also evaluates company market share and profiles industry players.

#2989 February 2013 \$6400

World Fuel Additives

The world fuel additives market will rise 8.0 percent yearly to \$59.4 billion in 2016. The rapidly growing fuel market in China will drive gains, especially as China's fuel standards become stricter and additive treat rates rise. Deposit control additives will see the greatest gains globally, while cold flow improvers grow at the fastest rate. This study analyzes the \$40.5 billion world specialty fuel additives industry, with forecasts for 2016 and 2021 by product, application, world region and for 19 countries. The study also evaluates company market share and profiles industry players.

#2977 December 2012 \$6100

Solvents

US solvents demand will continue to rebound from its recessionary lows, rising 1.5 percent per year in volume terms through 2016 to 10.9 billion pounds. Growth in consumer oriented markets and regulations aimed at solvent volatility and toxicity will favor "green" solvents such as butanediol derivatives, terpenes, and alcohols. The construction market will grow the fastest. This study analyzes the 10.1 billion pound US solvent industry, with forecasts for 2016 and 2021 by product and market. The study also evaluates company market share and profiles industry players.

#2925 November 2012 \$4900

About The Freedonia Group

The Freedonia Group, Inc., is a leading international industry market research company that provides its clients with information and analysis needed to make informed strategic decisions for their businesses. Studies help clients identify business opportunities, develop strategies, make investment decisions and evaluate opportunities and threats. Freedonia research is designed to deliver unbiased views and reliable outlooks to assist clients in making the right decisions. Freedonia capitalizes on the resources of its proprietary in-house research team of experienced economists, professional analysts, industry researchers and editorial groups. Freedonia covers a diverse group of industries throughout the United States, the emerging China market, and other world markets. Industries analyzed by Freedonia include:

- Chemicals • Plastics • Life Sciences • Packaging • Building Materials • Security & Electronics • Industrial Components & Equipment • Automotive & Transportation Equipment • Household Goods • Energy/Power Equipment

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