**Global Synthetic Air Compressor Oil Market is estimated to be US$ 5.2 Billion by 2029 with a CAGR of 4.7% during the forecasted period**

The global synthetic air compressor oil market accounted for US$ 3.4 billion in 2020 and is estimated to be US$ 5.2 billion by 2029 and is anticipated to register a CAGR of 4.7%. The synthetic air compressor oil is gaining traction among industry players due to its characteristics of less cost, cleaner oil with long last effects over standard oils. The rapid industrialization and increasing demand for lubrication oil for maintenance in various end-use sectors are anticipated to boost the growth of the global synthetic air compressor oil market. Moreover, the growth and development of the automotive and food & beverage industry utilizing different machine oil are expected to propel the target market growth across the globe.

The report **“Global Synthetic Air Compressor Oil Market, By Compressor Type  (Axial, Centrifugal, Reciprocating and Rotary Screw), By End Use Industry (General Manufacturing, Construction, Oil & Gas, Food & Beverage, Mining, Chemical and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2029”.**

**Key Highlights:**

* In March 2017, Fuchs Petrolub Se acquired a well-known producer and marketer of specialty synthetic lubricants, Ultrachem Inc. to expand its presence in the U.S. market.
* In 2017, Howden has planned to invest £1.2m to expand and develop the oil-free screw compressor range. The company innovation move inclined to increase its presence on oil & gas industrial compressor markets across the globe.

**Analyst View**

The robust growth and development of the industrial sector have emerged new products and technologies including machinery & equipment and its maintenance products. The synthetic air compressor oil is mostly utilized to extend the durability of equipment to offer high performance which is likely to boost the global market growth. The massive industrial growth in emerging regions provides an opportunity for major players to invest and gain more revenue from the synthetic air compressor oil market. The improvement in economic and industrial development trend coping with efforts of players to expand their business is expected to propel the synthetic air compressor oil market growth during the forecast period, 2020 – 2029.

*Browse 60 market data tables\* and 35 figures\* through 140 slides and in-depth TOC on “Global Synthetic Air Compressor Oil Market”, By Compressor Type  (Axial, Centrifugal, Reciprocating and Rotary Screw), By End Use Industry (General Manufacturing, Construction, Oil & Gas, Food & Beverage, Mining, Chemical and Others), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2029.*

*To know the upcoming trends and insights prevalent in this market, click the link below:*

[*https://www.prophecymarketinsights.com/market\_insight/Global-Synthetic-Air-Compressor-Oil-Market-4595*](https://www.prophecymarketinsights.com/market_insight/Global-Synthetic-Air-Compressor-Oil-Market-4595)

**Key Market Insights from the report:**

The global synthetic air compressor oil market accounted for US$ 3.4 billion in 2020 and is estimated to be US$ 5.2 billion by 2029 and is anticipated to register a CAGR of 4.7%. The global synthetic air compressor oil market is segmented based on the compressor type, end-use industry, and region.

* By compressor type, the global synthetic air compressor oil market is segmented into an axial, reciprocating, centrifugal, and rotary screw. The positive displacement compressors are used in various sectors including construction, chemical, mining, and others. The reciprocating segment is expected to lead the global synthetic air compressor oil market during the forecast period.
* By end-use industry, the target market is segmented into general manufacturing, construction, oil & gas, food & beverage, mining, chemical, and others. The growing demand for high-quality compressor oil to improve and maintain the life and working of machinery & equipment majorly in the industrial manufacturing sector is expected to boost the target market growth.
* Asia Pacific synthetic air compressor oil market is estimated to grow with high CAGR due to increasing development and installation of new industries across the region.

**Competitive Landscape:**

The prominent player operating in the global synthetic air compressor oil market includes Atlas Copco, Chevron Corporation, China Petrochemical Corporation (Sinopec Group), East Asia Petrochemical, Eni S.p.A, Exxon Mobil Corporation, Fuchs Group (Fuchs Petrolub SE), Hailian Lubrication, Hindustan Petroleum Corporation Limited (HPCL), Indian Oil Corporation Limited, Lukoil, Penrite Oil, Sinopec Lubricant Company, The Phillips 66 Company, Unity Petrochemical Co., Ltd. and many other players.

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