

## **Biolubricants Market worth US\$ 3.75 billion 2030 with a CAGR of 2.50%.**

**Biolubricants Market, By Raw Material (Vegetable Oil and Animal Fats), by Application (Automotive, Industrial Lubricant, Metal Working, Greases, Others (Hydraulic Fluids, Mold Release Agents, and Transmission Fluids)), By End User (Industrial, Commercial Transportation, and Consumer Automotive), and Region - Global Forecast to 2030"**

The Global Bio lubricants Market accounted for US\$ 2.94 billion in 2020 and is estimated to be US\$ 3.75 billion by 2030 and is anticipated to register a CAGR of 2.50% . Rising regulatory pressure on synthetic lubricants is key factor driving growth of the global biolubricants market. Furthermore, growing supply of cost-effective, high-performing green oils in the framework of government regulations is predicted to fuel global biolubricants market growth. Moreover, various industry players are mostly focusing on developing novel green formulations for various end users, which is expected to boost the global market in near future. Growing use of biolubricants in the automotive industry is expected to provide a wide scope and create lucrative opportunity for the players operating in the global biolubricants market.

### **Key Highlights:**

- In Nov 2017, for instance, Thermal-Lube has expanded its foothold in Asia's expanding heavy industrial marketplace. Thermal-Lube has also been credited with engineering bio-lubricants that do not freeze during winter and will be delving into precision agriculture for its application.

### **Key Market Insights from the report:**

The Global Bio lubricants Market accounted for US\$ 2.94 billion in 2020 and is estimated to be US\$ 3.75 billion by 2030 and is anticipated to register a CAGR of 2.50% over the forecast period. The market report has been segmented on the basis of raw material, application, end-user, and region.

- By raw material, the vegetable oil segment accounted for major revenue share in 2018, owing to its excellent properties such as non-toxicity, renewability, and environmental friendliness.
- By application, the automotive segment accounted for major revenue share in 2018 due to exhibit high inherent biodegradation rate and low level of bioaccumulation.
- By end user, the commercial transportation segment accounted for major revenue share in 2018 due to increasing awareness regarding fuel efficiency and maintenance of heavy vehicles.
- By region, North America biolubricants market accounted for major revenue share of the global biolubricants market and is further anticipated to maintain its dominance over the forecast period. This is attributed to presence of well-established biolubricants industries in the country in the region. Growing regulatory intervention from the US government is expected to be a major factor driving lucrative growth of North America biolubricants market over the forecast period. The market in Europe is expected to account for second-highest revenue share in 2018.

**Before purchasing this report, request a sample or make an inquiry by clicking the following link:**

The prominent player operating in the global biolubricants market includes Fuchs Petrolub SE, Panolin AG, Royal Dutch Shell plc, RoWe Mineralolwerk GmbH, Emery Oleochemicals Group, Polnox Corporation, RSC Bio Solutions, LLC, Binol AB, Castrol Limited, and Total S.A.

**About Prophecy Market Insights**

Prophecy Market Insights is a specialized market research, analytics, marketing and business strategy, and solutions company that offer strategic and tactical support to clients for making well-informed business decisions and to identify and achieve high value opportunities in the target business area. Also, we help our client to address business challenges and provide best possible solutions to overcome them and transform their business.

**Contact Us:**

Sales

Prophecy Market Insights

Email- [sales@prophecymarketinsights.com](mailto:sales@prophecymarketinsights.com)