

Lubricant Antioxidants Market is estimated to be US\$ 2.35 billion by 2030 with a CAGR of 3.9% during the forecast period

Lubricant Antioxidants are high performance additives that are used to increase the lifespan of lubricants by raising their oxidative resistance. Further, lubricant antioxidants provide excellent protection against corrosion, reduce viscosity, eliminate contaminants and protect oil at high temperature. Many artificial lubricants such as hydrocarbon based lubricating oils are at risk of degradation due to formation of sludge and varnish all through the oxidation procedure. These antioxidants decrease the formation of peroxides and reactive free radicals, that is the predominant motive of oil thickening and allow lubricants to function at high temperature, which is expected to drive the lubricant antioxidant market.

Region Analysis:

Asia Pacific and North America is expected hold the prominent position in the global Lubricant Antioxidants market. Rise in demand for lubricant antioxidants to save you deposits and foam formation in engine oil, commonly for the car industry, is boosting the market in Asia Pacific. Expansion of the automotive industry and speedy industrialization in growing economies of Asia Pacific consisting of China, India, and Indonesia are a number of the elements influencing the marketplace positively inside the area

Key Development:

- In January 2019, BASF SE entered into manufacturing and technology licensing agreement with Feiya Chemical Co., based in China, for expanding BASF's global production capacity of antioxidants for lubricants.

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Segmentation:

The global Lubricant Antioxidants Market accounted for US\$ 1.66 billion in 2020 and is estimated to be US\$ 2.35 billion by 2030 and is anticipated to register a CAGR of 3.9%. The global Lubricant Antioxidants Market is segmented based on type, application and region.

- On the basis of type, the global Lubricant Antioxidants market is segmented into Primary and Secondary.
- On the basis of application, the global Lubricant Antioxidants Market is segmented into Automotive, Industrial and others.
- On the basis of region, the global Lubricant Antioxidants Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Analysis:

The key players operating in the global Lubricant Antioxidants Market includes Chevron, Afton Chemical, Lubrizol, Infineum, BASF, BRB International, ENI, Evonik, LANXESS, and Jinzhou Kangtai Lubricant Additives.

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