

Latin America Antifreeze Market Report and Forecast 2022-2027

Market Report | 2022-08-31 | 86 pages | EMR Inc.

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Report description:

Latin America Antifreeze Market Report and Forecast 2022-2027

Market Outlook

According to the report by Expert Market Research (EMR), the Latin America Antifreeze market reached a value of USD 737.44 million in 2021. The market is further expected to grow at a CAGR of 5.1% between 2022 and 2027 to reach a value of around USD 995.4 million by 2027.

In liquid cooled internal combustion engines, antifreeze is used as a coolant addition to modify the freezing and boiling points. By using these chemicals, liquid coolant is kept from freezing, which can seriously harm engines. Antifreeze is utilised as an engine coolant to lower the radiator's temperature and raise the boiling point of engine water. Antifreeze is also employed in the aerospace sector to eliminate moisture from aircraft wings, which can develop over time and add weight and unneeded drag to an aircraft's take-off.

Rising air traffic and significant investments in the research and development facilities for the aerospace and military industry in the region will spur demand for aircraft, which will positively impact the product demand and lead to an expansion of the Latin America antifreeze market as a whole.

In addition, the antifreeze market in the area is thriving owing to an increase in construction activities. Along with these factors, the expansion of mining operations and company research and development efforts are bolstering the market growth of antifreeze in Latin America.

Due to increasing socioeconomic conditions and simple loan clearance processes, the automotive sector is expanding quickly in Latin America and is anticipated to continue to do so in the years to come. The automotive industry has several upstream and downstream connections to various businesses and sectors.

Antifreeze is frequently used in the automobile industry to maintain the ideal temperature within a vehicle's engine by minimising the excess heat that is created while it is operating and preventing serious damage to its interior components. The product is appropriate for automotive applications due to its chemical inertness, superior thermal capacity, low viscosity, non-toxic characteristics, and anti-corrosive properties. Since coolant is important for cooling the engine, the expansion of the automotive engine coolant market is closely related to increased vehicle production. As a result, increasing vehicle production is viewed as one of the key factors driving the Latin America antifreeze market.

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Additionally, the rising per capita income and higher living standards across many nations are increasing the passenger car sales. As a result, the demand for engine coolant and antifreeze is rising along with the sales and manufacture of passenger cars. A significant factor contributing to the expansion of the antifreeze market has been identified as increased glycerine usage. Biodiesel byproducts such as glycerine and matter organic non-glycerine (MONG) can both be processed and filtered into fatty acids and glycerine. Glycerine is said to be a safer antifreeze than ethylene glycol. The increased acceptance and use of glycerine as an antifreeze agent during the forecasted period will be favourable for the Latin America antifreeze market.

Market Segmentation

The market can be segmented on the basis of products, technologies, applications, and countries.

Market Segmentation by Product

- Ethylene Glycol Based
- Propylene Glycol Based
- Glycerine Based
- Others

Market Breakup by Technology

- Organic Acid Technology Antifreeze (OAT)
- Inorganic Acid Technology Antifreeze (IAT)
- Hybrid Organic Acid Technology (HOAT)

Market Segmentation by Application

- Automobile
- Heat Transfer and Cooling System
- Aerospace
- Others

Market Breakup by Country

- Brazil
- Argentina
- Mexico
- Chile
- Others

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the Latin America antifreeze market. Some of the major key players explored in the report by Expert Market Research are as follows:

- Shell plc
- TotalEnergies
- Roux Industrial Grupo
- Prestone Products Corporation
- Others

*We at Expert Market Research always strive to give you the latest information. The numbers in the article are only indicative and may be different from the actual report.

Table of Contents:

- 1 Preface
- 2 Report Coverage - Key Segmentation and Scope
- 3 Report Description
 - 3.1 Market Definition and Outlook
 - 3.2 Properties and Applications

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- 3.3 Market Analysis
- 3.4 Key Players
- 4 Key Assumptions
- 5 Executive Summary
 - 5.1 Overview
 - 5.2 Key Drivers
 - 5.3 Key Developments
 - 5.4 Competitive Structure
 - 5.5 Key Industrial Trends
- 6 Market Snapshot
- 7 Opportunities and Challenges in the Market
- 8 Latin America Antifreeze Market Analysis
 - 8.1 Key Industry Highlights
 - 8.2 Latin America Antifreeze Historical Market (2017-2021)
 - 8.3 Latin America Antifreeze Market Forecast (2022-2027)
 - 8.4 Latin America Antifreeze Market by Product
 - 8.4.1 Ethylene Glycol Based
 - 8.4.1.1 Market Share
 - 8.4.1.2 Historical Trend (2017-2021)
 - 8.4.1.3 Forecast Trend (2022-2027)
 - 8.4.2 Propylene Glycol Based
 - 8.4.2.1 Market Share
 - 8.4.2.2 Historical Trend (2017-2021)
 - 8.4.2.3 Forecast Trend (2022-2027)
 - 8.4.3 Glycerine Based
 - 8.4.3.1 Market Share
 - 8.4.3.2 Historical Trend (2017-2021)
 - 8.4.3.3 Forecast Trend (2022-2027)
 - 8.4.4 Others
 - 8.5 Latin America Antifreeze Market by Technology
 - 8.5.1 Organic Acid Technology Antifreeze (OAT)
 - 8.5.1.1 Market Share
 - 8.5.1.2 Historical Trend (2017-2021)
 - 8.5.1.3 Forecast Trend (2022-2027)
 - 8.5.2 Hybrid Organic Acid Technology (HOAT)
 - 8.5.2.1 Market Share
 - 8.5.2.2 Historical Trend (2017-2021)
 - 8.5.2.3 Forecast Trend (2022-2027)
 - 8.5.3 Inorganic Acid Technology Antifreeze (IAT)
 - 8.5.3.1 Market Share
 - 8.5.3.2 Historical Trend (2017-2021)
 - 8.5.3.3 Forecast Trend (2022-2027)
 - 8.6 Latin America Antifreeze Market by Application
 - 8.6.1 Automobile
 - 8.6.1.1 Market Share
 - 8.6.1.2 Historical Trend (2017-2021)
 - 8.6.1.3 Forecast Trend (2022-2027)

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- 8.6.2 Heat Transfer and Cooling System
 - 8.6.2.1 Market Share
 - 8.6.2.2 Historical Trend (2017-2021)
 - 8.6.2.3 Forecast Trend (2022-2027)
- 8.6.3 Aerospace
 - 8.6.3.1 Market Share
 - 8.6.3.2 Historical Trend (2017-2021)
 - 8.6.3.3 Forecast Trend (2022-2027)
- 8.6.4 Others
- 8.7 Latin America Antifreeze Market by Country
 - 8.7.1 Market Share
 - 8.7.1.1 Brazil
 - 8.7.1.2 Argentina
 - 8.7.1.3 Mexico
 - 8.7.1.4 Chile
 - 8.7.1.5 Others
- 9 Regional Analysis
 - 9.1 Brazil
 - 9.1.1 Historical Trend (2017-2021)
 - 9.1.2 Forecast Trend (2022-2027)
 - 9.2 Argentina
 - 9.2.1 Historical Trend (2017-2021)
 - 9.2.2 Forecast Trend (2022-2027)
 - 9.3 Mexico
 - 9.3.1 Historical Trend (2017-2021)
 - 9.3.2 Forecast Trend (2022-2027)
 - 9.4 Chile
 - 9.4.1 Historical Trend (2017-2021)
 - 9.4.2 Forecast Trend (2022-2027)
- 10 Market Dynamics
 - 10.1 SWOT Analysis
 - 10.1.1 Strengths
 - 10.1.2 Weaknesses
 - 10.1.3 Opportunities
 - 10.1.4 Threats
 - 10.2 Porter's Five Forces Analysis
 - 10.2.1 Supplier's Power
 - 10.2.2 Buyer's Power
 - 10.2.3 Threat of New Entrants
 - 10.2.4 Degree of Rivalry
 - 10.2.5 Threat of Substitutes
 - 10.3 Key Indicators for Demand
 - 10.4 Key Indicators for Price
- 11 Value Chain Analysis
- 12 Competitive Landscape
 - 12.1 Market Structure
 - 12.2 Company Profiles

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- 12.2.1 Shell plc
 - 12.2.1.1 Company Overview
 - 12.2.1.2 Product Portfolio
 - 12.2.1.3 Demographic Reach and Achievements
 - 12.2.1.4 Certifications
 - 12.2.2 TotalEnergies
 - 12.2.2.1 Company Overview
 - 12.2.2.2 Product Portfolio
 - 12.2.2.3 Demographic Reach and Achievements
 - 12.2.2.4 Certifications
 - 12.2.3 Roux Industrial Grupo
 - 12.2.3.1 Company Overview
 - 12.2.3.2 Product Portfolio
 - 12.2.3.3 Demographic Reach and Achievements
 - 12.2.3.4 Certifications
 - 12.2.4 Prestone Products Corporation
 - 12.2.4.1 Company Overview
 - 12.2.4.2 Product Portfolio
 - 12.2.4.3 Demographic Reach and Achievements
 - 12.2.4.4 Certifications
 - 12.2.5 Others
- 13 Key Trends and Developments in the Market

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