

Automotive Coolant Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 90 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The automotive coolant market was valued at USD 4642.3 million in 2021, and it is expected to reach USD 6404.28 million by 2027, registering a CAGR of above 5% during the forecast period 2022-2027.

The COVID-19 pandemic had a substantial impact on the global economic landscape. Concerns about potential business closures and recession hit the automotive coolant market. Moreover, registrations of new vehicles have been on a decline as lockdown orders have restricted the number of vehicles running on roads.

The market's expansion is being fueled by the automotive sector growing throughout the world. In recent years, there has been an increase in demand for passenger vehicles, which has aided market expansion. Furthermore, end user acceptance of reusable coolant types has been boosted by strict regulatory requirements for the safe disposal of antifreeze material and its recycling.

The rise in demand for vehicles and automakers and continuous investments in R&D for the development of cost-effective, environment-friendly, and less toxic products with a high life are likely to boost the automotive coolant market during the forecast period. Moreover, the easy and abundant availability of various materials, including ethylene glycol, propylene glycol, and glycerin, in developed countries helps new entrants develop such products and also drives the automotive coolant market.

Asia-Pacific held a leading share of the global automotive coolant market due to the higher volume of vehicles produced in major countries, including India, China, and Japan. Lower manufacturing and labor costs across the region are expected to drive market growth during the forecast period.

Automotive Coolant Market Trends

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Passenger Car Segment Likely to Dominate the Market

The passenger car segment is likely to hold a significant share of the market by the end of the forecast period owing to a rise in the demand for utility vehicles in highly populated countries such as China, India, and Brazil.

Automobile manufacturers are introducing newer brands and products to offer customized coolant and lubricant solutions for customers, expanding the automotive coolant market's share. Several global OEMs are investing in the country through either joint ventures with established players or after FDI norms have been invested directly in setting up their production unit or enhancing their sales and dealership networks across the country. For instance,

□ In December 2021, ExxonMobil announced that it had finalized corporate plans, which include increasing its spending to USD 15 billion on greenhouse gas emission-reduction projects over the next six years while maintaining disciplined capital investments in its industry-leading portfolio.

□ In May 2021, Chevron Corporation and Noble Midstream Partners LP announced that they had completed the previously announced acquisition, which resulted in Noble Midstream becoming an indirect, wholly-owned subsidiary of Chevron.

Moreover, high demand for e-class, crossovers, SUVs, and hatchbacks is driving the passenger vehicle segment, which, in turn, is likely to boost the automotive coolant market. The rise in preferences for private transport and purchasing power of consumers is driving the passenger vehicle segment of the market.

India Expected to Witness the Fastest Growth Rate in Asia-Pacific

Asia-Pacific held a leading share of the global automotive coolant market due to the higher volume of vehicles produced in major countries, including India, China, and Japan, and lower manufacturing and labor costs across the region. India is expected to witness prominent growth due to the rising demand for vehicles during the forecast period. Moreover, the availability of inexpensive labor and raw material in the region, coupled with the increasing number of local manufacturers, is likely to propel the market in Asia-Pacific during the forecast period.

India is presently the sixth-biggest passenger vehicle manufacturer globally and the second-leading commercial vehicle developer. Rapid industrialization has given way to improvements in the infrastructure, which is likely to benefit the regional market's progress. The swelling number of small and medium enterprises has elevated the demand for light passenger vehicles and heavy-duty trucks.

Indian PSU oil players, like IOCL, HPCL, BPCL, etc., and private players like RIL are continuously increasing their crude oil production capacity. As ethylene glycol is a crude oil by-product, the increasing production and refining capacity of crude oil may increase the availability of ethylene glycol in India, simultaneously boosting the domestic production of coolants in the country.

The increasing domestic production of coolants may significantly help coolant manufacturers cater to the rising demand for coolants in the country. This is projected to fuel the automotive coolant market in the region over the next few years.

Automotive Coolant Market Competitor Analysis

The automotive coolant market is consolidated with top manufacturers across the global market. The companies are focusing on geographic expansion for increasing their customer base and enhancing revenue generation. For instance,

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

□ In April 2021, Valvoline expanded its company-owned Quick-Lube Network with the acquisition of 16 service centers in Texas.

Some prominent players in the automotive coolant market share include Chevron, Shell, Exxon Mobil, Valvoline Inc., and BP PLC (Castrol).

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

Table of Contents:

1 INTRODUCTION

- 1.1 Study Assumptions
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

- 4.1 Market Drivers
- 4.2 Market Restraints
- 4.3 Industry Attractiveness - Porter's Five Forces Analysis
 - 4.3.1 Bargaining Power of Suppliers
 - 4.3.2 Bargaining Power of Consumers
 - 4.3.3 Threat of New Entrants
 - 4.3.4 Threat of Substitute Products
 - 4.3.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION

- 5.1 By Vehicle Type
 - 5.1.1 Passenger Car
 - 5.1.2 Commercial Vehicle
- 5.2 By Chemical Type
 - 5.2.1 Ethylene Glycol
 - 5.2.2 Propylene Glycol
- 5.3 By Geography
 - 5.3.1 North America
 - 5.3.1.1 US
 - 5.3.1.2 Canada
 - 5.3.1.3 Rest of North America
 - 5.3.2 Europe
 - 5.3.2.1 Germany
 - 5.3.2.2 UK
 - 5.3.2.3 France
 - 5.3.2.4 Spain
 - 5.3.2.5 Rest of Europe

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 5.3.3 Asia-Pacific
 - 5.3.3.1 India
 - 5.3.3.2 China
 - 5.3.3.3 Japan
 - 5.3.3.4 South Korea
 - 5.3.3.5 Rest of Asia-Pacific
- 5.3.4 Rest of the World
 - 5.3.4.1 South America
 - 5.3.4.2 Middle-East

6 COMPETITIVE LANDSCAPE

- 6.1 Vendor Market Share
- 6.2 Company Profiles *
 - 6.2.1 BP PLC (Castrol)
 - 6.2.2 Chevron Corp.
 - 6.2.3 ExxonMobil Corp.
 - 6.2.4 Valvoline Inc.
 - 6.2.5 Total SA
 - 6.2.6 Royal Dutch Shell PLC
 - 6.2.7 Indian Oil Corp. Ltd
 - 6.2.8 JXTG Holdings Inc.
 - 6.2.9 Prestone Products Corp.
 - 6.2.10 Amsoil Inc.
 - 6.2.11 Voltronic GmbH
 - 6.2.12 American Mfg Co. (Rudson)

7 MARKET OPPORTUNITIES AND FUTURE TRENDS **

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Automotive Coolant Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 90 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-02"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

