

Wind Turbine Lubricants Market Forecast to 2028 - COVID-19 Impact and Global Analysis by Base Oil (Mineral Oil, Synthetic, and Bio-Based) and Product Type (Grease, Gear Oil, Hydraulic Oil, and Others)

Market Report | 2023-06-09 | 184 pages | The Insight Partners

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- Single User Price \$4550.00
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- Enterprise Price \$8550.00

Report description:

The wind turbine lubricants market size is expected to grow from US\$ 180.78 million in 2022 to US\$ 326.56 million by 2028; it is estimated to record a CAGR of 10.4% from 2022 to 2028.

Wind turbine lubricants play an important role in the equipment operation, maintenance, and reliability of a wind farm. The market for wind turbine lubricants is mainly driven by factors such as increasing installed wind capacity and government initiatives for the development of the wind energy sector. A growing focus on reducing carbon dioxide emissions is increasing the utilization of renewable energy sources. With the increased utilization of renewable energy, wind energy is becoming a vital energy system in many countries. Hence, governments of various countries are investing in developing the wind energy sector. All these factors are driving the demand for wind turbine lubricants. Further, with the continuous growth in the wind energy sector, wind turbine lubricant manufacturers are focusing on developing a greater number of high-performance lubricants.

Based on product type, the global wind turbine lubricants market is segmented into grease, gear oil, hydraulic oil, and others. The wind turbine lubricants market share for the gear oil segment was largest in 2022. Gear oil is one of the most widely used wind turbine lubricants. It is used in lubricating gearboxes. Enclosed gearboxes are an important component in the nacelles of many wind turbines. The gearbox is a specific part of a wind turbine exposed to the strongest winds. Wind turbine gearboxes may get affected by the harsh operating conditions of wind farms, including load variation, vibration, temperature, and fluctuation in wind speeds and direction. Hence, lubrication is used to increase the viscosity of the wind turbine gearbox to withstand any effects of harsh conditions. The gears are appropriately lubricated with a suitable viscosity-grade industrial gear oil formulated with the proper performance credentials to keep these systems operating at maximum efficiency. A properly formulated gear oil increases the reliability of the gearbox unit. Also, industrial gear oils play an important role in maintaining the durability of gearboxes and

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preventing unplanned downtime.

In 2022, Asia Pacific held the largest revenue share of the global wind turbine lubricants market.

China is a major contributor to the wind turbine lubricants market growth in this region. In 2020, China announced the "30-60" target to lower carbon dioxide emissions by 2030 and attain carbon neutrality by 2060. As a result, the country has started working on the long-term goal of creating a new type of power system with renewables at its core. By the end of 2022, the installed renewable energy capacity of China surpassed its coal power capacity for the first time. Renewable energy accounts for ~47.3% of the country's total power generation capacity. According to the "Global Wind Report 2023" published by the Global Wind Energy Council, China achieved record additions of 68.6 GW of grid-connected onshore wind projects in 2020 and 16.9 GW of offshore installations in 2021, mainly driven by the complete phaseout of renewables subsidies. In Japan, the government has set the target of 10 GW of offshore wind installation by 2030 and 30-45 GW by 2040. According to the IEA Wind TCP, Japan's wind power capacity reached 4,581 MW by the end of 2021. The Japan Wind Power Association stated that the country installed 232.9 MW of new wind capacity in 2022, bringing the total capacity in operation to 4,802 MW. Thus, the increasing installed wind capacity in various countries from the region, drives the demand for wind turbine lubricants.

The key players operating in the global wind turbine lubricants market include TotalEnergies, Exxon Mobil Corporation, FUCHS, BP p.l.c., Klüber Lubrication, Shell, Phillips 66 Company, Chevron, Afton Chemical, AMSOIL INC., and The Lubrizol Corporation. Players in the global market focus on providing high-quality products to fulfill customer demand. For this, they invest significantly in research and development activities.

The overall global wind turbine lubricants market size has been derived using both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain more analytical insights into the topic. The participants of this process include industry experts such as VPs, business development managers, market intelligence managers, and national sales managers-along with external consultants such as valuation experts, research analysts, and key opinion leaders-specializing in the wind turbine lubricants market.

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		Date	<input type="text" value="2025-05-09"/>

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Signature

A large, empty rectangular box with a thin black border, intended for a signature.

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