

## **Metalworking Fluids Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028**

Market Report | 2023-07-05 | 140 pages | IMARC Group

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### **Report description:**

Market Overview:

The global metalworking fluids market size reached US\$ 11.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 13.7 Billion by 2028, exhibiting a growth rate (CAGR) of 4% during 2023-2028.

Metalworking fluids (MWF) refer to a range of liquids and oils that are used to lubricate and cool down metal pieces while they are being machined, ground and milled. The MWFs reduce friction and heat in-between the cutting tool and the workpiece and prevent smoking or burning while inhibiting corrosion. These fluids find extensive applications worldwide in mechanical workshops for cutting and shaping metals. Furthermore, they aid in extending a vehicle's component life by maintaining lubrication, reducing the chances of wear and tear or any physical and thermal deformation, along with delivering superior surface finish and texture in the welding process.

The thriving automotive industry is the key factor driving the market. Metals are widely used to provide structural strength and durability to automobile vehicles. Consequently, metalworking fluids are required for metal removal, chemical treatment and protection, and enhancing the overall work hours of the tool. Furthermore, increased consumer spending on vehicle modifications has catalyzed the market growth. A shift in the preference from traditional metal alloys to stainless steel, aluminum and titanium is also projected to drive the market further. These metals provide lightweight and long-lasting features to the equipment which are highly desirable in the market. Moreover, increasing research and development (R&D) activities conducted by original equipment manufacturers (OEM) to produce higher volumes of metal components that ensure energy efficiency in equipment is also projected to drive the demand for metalworking fluids in the coming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global metalworking fluids market report, along

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with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on product type, source, end use, fluid type and industry.

Breakup by Product Type:

- Removal Fluids
- Forming Fluids
- Protection Fluids
- Treating Fluids

Breakup by Source:

- Mineral
- Synthetic
- Bio-Based

Breakup by End Use:

- Transportation Equipment
- Machinery
- Primary Metals
- Fabricated Metal Products
- Metal Cans
- Others

Breakup by Fluid Type:

- Neat Cutting Oils
- Water Cutting Oils
- Soluble Cutting Oils
- Semi-synthetic Cutting Oils
- Synthetic Cutting Oils
- Corrosion Preventive Oils
- Others

Breakup by Industry:

- Construction
- Electrical and Power
- Agriculture
- Automobile
- Aerospace
- Others

Breakup by Region:

- Asia Pacific

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North America  
Europe  
Middle East and Africa  
Latin America

#### Competitive Landscape:

The report has also analyzed the competitive landscape of the market with some of the key players being BP, Chevron, Houghton International, ExxonMobil, Total S.A., Apar, Hindustan Petroleum Corporation Limited, Castrol Limited, Indian Oil Corporation Limited, Lubrizol, Gazprom, Pertamina, Columbia Petro, PETRONAS Lubricants International and Quaker Chemical Corporation.

#### Key Questions Answered in This Report:

How has the global metalworking fluids market performed so far and how will it perform in the coming years?  
What are the key regional markets in the global metalworking fluids industry?  
What has been the impact of COVID-19 on the global metalworking fluids industry?  
What is the breakup of the market based on the product type?  
What is the breakup of the market based on the source?  
What is the breakup of the market based on the end use?  
What is the breakup of the market based on the fluid type?  
What is the breakup of the market based on the industry?  
What are the various stages in the value chain of the global metalworking fluids industry?  
What are the key driving factors and challenges in the global metalworking fluids industry?  
What is the structure of the global metalworking fluids industry and who are the key players?  
What is the degree of competition in the global metalworking fluids industry?

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