

Latin America Antifreeze Market Report and Forecast 2023-2028

Market Report | 2023-09-27 | 160 pages | EMR Inc.

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Report description:

Latin America Antifreeze Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the Latin America antifreeze market is projected to grow at a CAGR of 5.1% between 2023 and 2028. Aided by the rising demand for vehicles and the burgeoning applications of antifreeze in various industries, the market is expected to grow significantly by 2028.

Antifreeze, also known as coolant, is a fluid that absorbs heat from the engine and then dissipates it through the radiator. It plays a crucial role in preventing the vehicle's engine from freezing in winter and overheating in summer, thus ensuring efficient operation throughout the year. Moreover, antifreeze has excellent anti-corrosion and anti-foam properties, making it a valuable asset in various industrial applications, including HVAC systems, construction, and industrial heat exchangers.

The mounting consumer preference for personal vehicles is driving the Latin America antifreeze market growth. As economies in Latin America continue to grow, more people can afford personal vehicles, leading to an upswing in the demand for antifreeze. Furthermore, the increased attention on vehicle maintenance to extend the life and performance of vehicles has resulted in heightened demand for high-quality antifreeze products.

Antifreeze also finds significant usage in various industries, further stimulating the Latin America antifreeze market expansion. In the construction industry, antifreeze is used in concrete to prevent freezing during cold temperatures, thereby facilitating year-round construction. HVAC systems use antifreeze to maintain operational efficiency and protect the system from freezing or overheating.

Moreover, the growing demand for energy-efficient cooling systems in the industrial sector has led to an increased focus on antifreeze as a key component. This trend, coupled with the growing urbanisation and industrialisation in Latin American countries like Brazil, Argentina, and Mexico, is expected to further boost the antifreeze market expansion.

The rising popularity of recreational vehicles (RVs) and off-road vehicles in Latin America is another factor contributing to the market's growth. The antifreeze's role in maintaining engine temperature makes it a crucial component in these vehicles, thus augmenting the Latin America antifreeze market demand.

Investments in the research and development of more efficient and environmentally friendly antifreeze products are expected to provide lucrative opportunities for market players. The development and incorporation of organic acid technology (OAT) in

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antifreeze products, for instance, have been a significant advancement in the Latin America antifreeze market. OAT coolants are environmentally friendly, have a longer service life, and offer better protection to engine parts.

Market Segmentation

The market can be divided based on product, technology, application, and country.

Market Breakup by Product

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

Market Breakup by Technology

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

Market Breakup 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 companies. 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

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