South & Central America Robotics Lubricants Market Forecast to 2028 -Regional Analysis - by Base Oil (Mineral Oil, Synthetic Oil, and Others), Product Type (Hydraulic Oil, Gear Oil, and Grease), and End Use Industry (Automotive, Food and Beverage, Medical and Healthcare, Electrical and Electronics, Metals, and Other Manufacturing Industries)

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Report description:

The South & Central America robotics lubricants market is expected to grow from US$ 102.62 million in 2022 to US$ 160.72 million by 2028. It is estimated to grow at a CAGR of 7.8% from 2022 to 2028.
Adoption of Synthetic Oil-Based Robotics Lubricants Drive South & Central America Robotics Lubricants Market
Synthetic oil-based robotics lubricants are widely used in industrial operations and the automotive sector, owing to their advantages. Polyalphaolefin lubricant is the most common synthetic oil utilized in robots in automotive and industrial sectors. It possesses optimum physical and chemical properties, such as high viscosity index, low volatility, low pour point, and thermal stability. The American Petroleum Institute (API) has categorized base oil into 5 groups. Group I, II and III are mineral oils, whereas group IV base oil is fully synthetic. Group IV base oils are high-quality oils used for high-performance applications and low-viscosity motor oils in technically advanced engines. Blending flexibility due to advancements in additive technology and growing fuel efficiency standards are some of the key factors that have the potential to boost sales of high-quality group III base synthetic lubricants. Synthetic lubricants are chemically modified and preferred over mineral oil. Robotics lubricant manufacturers prefer synthetic base oil to reduce dependency on nonrenewable resources such as petroleum and crude oil. Several robotics lubricant manufacturers are focused on research and development of synthetic lubricant formulations to provide improved oxidation stability. Further, advanced lubricants have a major role in reducing carbon emissions during the manufacturing process. In the past few years, end-use industries such as automotive and electrical & electronics have launched various initiatives and policies to reduce carbon footprint and carbon emissions, which is leading to the adoption of synthetic lubricants for

robotics applications. Therefore, the adoption of synthetic oil-based robotic lubricants is expected to be a major trend in the South & Central America robotics lubricants market during the forecast period.

South & Central America Robotics Lubricants Market Overview

In the past few years, South & Central America has witnessed business potential for warehouse and manufacturing automation. For instance, in 2021, ABB Ltd announced its plan to develop SafeMove collaborative robot technology at the manufacturing facility of Nestle SA, Brazil. The company, in collaboration with Nestle SA's engineering team, developed an ABB IRB 660 robot with SafeMove technology, aimed at improving productivity by 53%. According to the statistical yearbook released by the International Federation of Robotics 2022, robot installations in Brazil were registered at 1,702 units in 2021, with an average annual growth rate of 7% compared to 2016. Further, end-use industries prefer suitable lubrication systems to decrease the wear and tear of robotic components and reduce downtime. Thus, the key factors pertaining to the robotic industry in South & Central America are anticipated to boost the South & Central America robotics lubricants market during the forecast period.

South & Central America Robotics Lubricants Market Revenue and Forecast to 2028 (US$ Million)

South & Central America Robotics Lubricants Market Segmentation

The South & Central America robotics lubricants market is segmented into base oil, product type, end use industry, and country.

Based on base oil, the South & Central America robotics lubricants market is segmented into mineral oil, synthetic oil, and others. In 2022, the mineral oil segment registered a largest share in the South & Central America robotics lubricants market.

Based on product type, the South & Central America robotics lubricants market is segmented into hydraulic oil, gear oil, and grease. In 2022, the grease segment registered a largest share in the South & Central America robotics lubricants market.

Based on end use industry, the South & Central America robotics lubricants market is segmented into automotive, food and beverage, medical and healthcare, electrical and electronics, metals, and other manufacturing industries. In 2022, the automotive segment registered a largest share in the South & Central America robotics lubricants market.

Based on country, the South & Central America robotics lubricants market is segmented into Brazil, Argentina, and the Rest of South & Central America. In 2022, Brazil segment registered a largest share in the South & Central America robotics lubricants market.

BP Plc, Fuchs Petrolub SE, Idemitsu Kosan Co Ltd, Kluber Lubrication GmbH & Co KG, Schaeffler Austria GmbH, and Shell Plc are the leading companies operating in the South & Central America robotics lubricants market.

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