

Argentina Commercial Vehicles Lubricants - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2015 - 2026

Market Report | 2024-02-17 | 90 pages | Mordor Intelligence

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Report description:

The Argentina Commercial Vehicles Lubricants Market size is estimated at 103.67 Million Liters in 2024, and is expected to reach 113.91 Million Liters by 2026, growing at a CAGR of 4.82% during the forecast period (2024-2026).

Key Highlights

- Largest Segment by Product Type - Engine Oils : Engine oil is the most popular product category in the country due to the high volume requirements of used trucks, buses, and pickup trucks and yearly oil change frequencies.
- Fastest Segment by Product Type - Greases : In Argentina, the projected rebound in commercial vehicle production and sales beginning in 2021 is expected to increase greases' consumption for the next few years.

Argentina Commercial Vehicles Lubricants Market Trends

Largest Segment By Product Type : Engine Oils

- In Argentina, commercial vehicles (CVs) form the second-largest vehicle type in terms of automotive lubricant consumption. During 2015-2019, lubricant consumption in the CV sector increased at a CAGR of around 2.47%, majorly due to the growing truck fleet in the country.
- The commercial vehicle lubricant consumption declined by almost 5.3% as COVID-19 affected freight transportation in 2020. The engine oil segment accounted for around 81.03% share in CV lubricant consumption in 2020. A major decline of 9.71% was observed in the consumption of transmission oils in the CV segment during 2020.

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- The grease segment is likely to be the fastest-growing segment, with a CAGR of 6.59% during 2021-2026. The recovery in production and sales of commercial vehicles is likely to drive the consumption of greases during the first half of the forecast period.

Argentina Commercial Vehicles Lubricants Industry Overview

The Argentina Commercial Vehicles Lubricants Market is fairly consolidated, with the top five companies occupying 70.38%. The major players in this market are BP PLC (Castrol), ExxonMobil Corporation, Royal Dutch Shell PLC, TotalEnergies and YPF (sorted alphabetically).

Additional Benefits:

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

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