

## **Bulgaria Automotive Engine Oils - 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 Bulgaria Automotive Engine Oils Market size is estimated at 14.38 Million Liters in 2024, and is expected to reach 15.13 Million Liters by 2026, growing at a CAGR of 2.57% during the forecast period (2024-2026).

#### Key Highlights

- Largest Segment by Vehicle Type - Passenger Vehicles : The highest engine oil consumption in the passenger vehicles sector is attributed to the large existing fleet of used passenger vehicle population in the country.
- Fastest Segment by Vehicle Type - Commercial Vehicles : The expected recovery in the sales of commercial vehicles in the country from 2021 is anticipated to boost engine oil consumption levels during the forecast period.

#### Bulgaria Automotive Engine Oils Market Trends

##### Largest Segment By Vehicle Type : Passenger Vehicles

- The primary role of engine oils is to ensure that engines are adequately lubricated to run smoothly and have a longer lifespan. In 2020, engine oils accounted for a 74.29% volume share of the overall automotive lubricant share. Engine oil consumption increased at a CAGR of 2.22% during 2015-2019 due to the rising population of used cars and commercial trucks.
- In 2020, the COVID-19 outbreak resulted in a huge decline in the usage of the existing vehicle fleet of the country. Hence, engine oil consumption in the country decreased by around 12.86% compared to 2019.
- During 2021-2026, engine oil consumption is expected to increase at a CAGR of 2.22%. The smaller impact of engine downsizing

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in future models and the increase in the number of vehicles present on the road in Bulgaria are the primary reasons behind such optimistic growth projections.

## Bulgaria Automotive Engine Oils Industry Overview

The Bulgaria Automotive Engine Oils Market is fairly consolidated, with the top five companies occupying 93.57%. The major players in this market are BP PLC (Castrol), ExxonMobil Corporation, Prista Oil, Royal Dutch Shell Plc and TotalEnergies (sorted alphabetically).

### Additional Benefits:

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

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