

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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