

## **Myanmar Lubricants - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

Market Report | 2024-02-17 | 80 pages | Mordor Intelligence

### **AVAILABLE LICENSES:**

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

### **Report description:**

The Burmese lubricants market size is estimated to reach 93.73 million liters by the end of this. It is projected to reach 99.98 million liters in the next five years, registering a negative CAGR of 1.3% over the forecast period.

The COVID-19 outbreak led to a nationwide lockdown and the shutdown of manufacturing plants. It reduced the demand for lubricants from various industries, especially automotive. However, the demand substantially improved in 2021 after the restrictions were lifted.

#### Key Highlights

- One of the major factors driving the market studied is the growing demand from the agriculture industry owing to the increasing usage of machinery in agriculture activities.
- On the other hand, the growing adoption of electric vehicles owing to the decarbonization goals of the country is likely to impact the market demand negatively, specifically for the engine oil segment.
- Growing research and development of synthetic and bio-based lubricants, along with the increased emphasis on sustainability, is expected to offer various opportunities for the growth of the market over the forecast period.

#### Myanmar Lubricants Market Trends

##### Growing Demand from Agriculture Industry

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

- Available agricultural oils in the market today have been particularly developed to meet the demanding and often intensive workloads that modern farming equipment must manage. In a competitive sector like farming, all vehicles and equipment must continually run at peak performance and save time and money while producing the biggest yields possible.
- The primary function of any lubricant is to improve equipment reliability, performance, and efficiency. Since farming machinery and equipment are frequently subjected to harsh working conditions and high usage, the usage of lubricant is an essential option for keeping the equipment operational.
- Agriculture-specific lubricants are formulated to prevent contamination, protect machinery from oxidation, corrosion, and rust, and provide longer oil drain intervals, resulting in lower oil usage.
- The agriculture sector is a high priority for the government of Myanmar. As per the vision policy by the government, by 2030, Myanmar should achieve inclusive food and nutrition security, climate change resilience, and a sustainable agricultural system that can further contribute to the socio-economic well-being of farmers and people living in rural areas.
- To pursue this vision, the government has designed an agriculture development strategy that proposes a sequence of plans that will pave the way for commercial expansion of livestock and crop production, increase the income for farmers, and improve access to international markets, which will ultimately contribute to the country's food security and overall economic development. All these initiatives are expected to increase the requirements for machinery and tools required for efficient agriculture production and will thus increase the demand for materials like lubricants utilized in the same.
- As per the data released by the Directorate of Investment and Company Administration (DICA), the agriculture industry in Myanmar received USD 3.5 million in foreign direct investment between April 2022 and March 2023 for two projects.
- However, as per the Asian Development Bank Outlook released in April 2023, growth in agriculture contracted by 3.5% in 2022 amid consistent increases in input and energy prices, declining access to finance and capital, supply disruption, and others. The scenario is expected to improve in the coming years.
- All the aforementioned factors are expected to influence the demand for lubricants in Myanmar from the agriculture industry in the coming years.

#### Engine Oil to Dominate the Market

- Engine oil is a type of lubricant used to keep the moving elements of an internal combustion engine from rubbing against one another and wearing out prematurely. Its purpose is to extend the machine's life while reducing the amount of wear it undergoes. In addition to protecting the engine from corrosion, engine oil helps maintain a clean engine.
- Many different types of engines require engine oils, including automobile engines, motorcycle engines, truck engines, marine engines, industrial engines, agricultural engines, aircraft engines, generator engines, and lawnmower engines.
- The performance of the automotive industry highly drives the demand for engine oil. As per the statistics released by the Organisation Internationale des Constructeurs d'Automobiles (OICA), in 2022, the production of automobiles in Myanmar reached 3.17 thousand units, recording an increase of 62% from the production achieved in the previous year. This is indicative of the rise in demand for lubricants in the last year.
- The mining industry has a high demand for engine oil as there are various heavy-duty equipment required for mining activities. Mining is still the most untapped sector in Myanmar, with huge deposits of copper, gold, lead, silver, zinc, tin, and others. The government has been focusing on developing the mining industry of the country by passing initiatives in support of foreign direct investments.
- As per the data released by the Directorate of Investment and Company Administration (DICA), the mining sector in Myanmar received USD 7 million in foreign direct investment in between April 2022 - March 2023.
- All these factors are likely to influence the demand for engine oil from Myanmar in the coming years.

#### Myanmar Lubricants Industry Overview

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

The Burmese lubricants market is consolidated by nature. Some of the major players (in no particular order) in the market include BP PLC, Shell PLC, HP Lubricants, PT Pertamina Lubricants, and CPC Corporation.

Additional Benefits:

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

**Table of Contents:**

1 INTRODUCTION

- 1.1 Study Deliverables
- 1.2 Study Assumptions
- 1.3 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

- 4.1 Market Drivers
  - 4.1.1 Increasing Demand from Agriculture Industry
  - 4.1.2 Increasing Usage of Heavy-Duty Machineries in Mining
  - 4.1.3 Other Drivers
- 4.2 Market Restraints
  - 4.2.1 Growing Penetration of Electric Vehicles
  - 4.2.2 Other Restraints
- 4.3 Industry Value Chain Analysis
- 4.4 Porter's Five Forces Analysis
  - 4.4.1 Threat of New Entrants
  - 4.4.2 Bargaining Power of Buyers
  - 4.4.3 Bargaining Power of Suppliers
  - 4.4.4 Threat of Substitute Products
  - 4.4.5 Degree of Competition

5 MARKET SEGMENTATION (Market Size in Volume)

- 5.1 Product Type
  - 5.1.1 Engine Oils
  - 5.1.2 Greases
  - 5.1.3 Hydraulic Fluids
  - 5.1.4 Metalworking Fluids
  - 5.1.5 Transmission and Gear Oils
  - 5.1.6 Other Product Types (Process Oils, Circulating Oils, Aviation Oils, etc.)
- 5.2 End-user Industry
  - 5.2.1 Automotive
  - 5.2.2 Heavy Equipment
  - 5.2.3 Metallurgy and Metalworking

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

5.2.4 Power Generation

5.2.5 Other End-user Industries (Food and Beverage, Chemical Manufacturing, Textile, etc.)

## 6 COMPETITIVE LANDSCAPE

6.1 Merger & Acquisitions, Joint Ventures, Collaborations, and Agreements

6.2 Market Share (%)\*\*/Ranking Analysis

6.3 Strategies Adopted by Leading Players

6.4 Company Profiles

6.4.1 Shell PLC

6.4.2 HP Lubricants

6.4.3 CPC Corporation

6.4.4 BP PLC

6.4.5 FUCHS

6.4.6 ExxonMobil Corporation

6.4.7 PT Pertamina Lubricants

6.4.8 Gulf Marine Pte Ltd

## 7 MARKET OPPORTUNITIES AND FUTURE TRENDS

7.1 Growing Research and Development in Synthetic and Bio-based Lubricants

7.2 Other Opportunities

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

**Myanmar Lubricants - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

Market Report | 2024-02-17 | 80 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

**ORDER FORM:**

| Select license | License                  | Price     |
|----------------|--------------------------|-----------|
|                | Single User License      | \$4750.00 |
|                | Team License (1-7 Users) | \$5250.00 |
|                | Site License             | \$6500.00 |
|                | Corporate License        | \$8750.00 |
|                |                          | VAT       |
|                |                          | Total     |

\*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

\*\* VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

|               |                      |                               |   |
|---------------|----------------------|-------------------------------|---|
| Email*        | <input type="text"/> | Phone*                        | <input type="text"/>                    |
| First Name*   | <input type="text"/> | Last Name*                    | <input type="text"/>                    |
| Job title*    | <input type="text"/> |                               |   |
| Company Name* | <input type="text"/> | EU Vat / Tax ID / NIP number* | <input type="text"/>                    |
| Address*      | <input type="text"/> | City*                         | <input type="text"/>                    |
| Zip Code*     | <input type="text"/> | Country*                      | <input type="text"/>                    |
|               |                      | Date                          | <input type="text" value="2026-02-22"/> |
|               |                      | Signature                     |   |

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

