

North America Compressor Oil - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 100 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 North America Compressor Oil Market size is estimated at 76 Million liters in 2024, and is expected to reach 87.72 Million liters by 2029, growing at a CAGR of 2.91% during the forecast period (2024-2029).

The outbreak of COVID-19 resulted in nationwide lockdowns, leading to a substantial reduction in the demand for various products, including oil and gas, chemical and petrochemical industry, among others. This reduction had a negative impact on the demand for compressor oil in the market. However, the demand significantly improved in 2021 due to the easing of COVID-19 effects.

Key Highlights

- One of the major factors driving the market is the increasing private sector investments in the oil and gas industry in the region. This has led to a rising demand for plant utilities like compressors, directly impacting the demand for oil used in these systems.
- On the other hand, the increasing popularity of oil-free compressors for operations requiring cleaner, dryer air is restraining the demand for the studied market.
- The growing research and development focusing on the usage of bio-based compressor oil, in line with the increased emphasis on sustainability, is expected to offer various opportunities for market growth over the forecast period.
- In the North American region, the United States is anticipated to dominate the market in terms of demand, given its diverse production base for major end-user industries such as oil and gas, mining, and chemical and petrochemicals.

North America Compressor Oil Market Trends

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

Increasing Investments in the Oil and Gas Industry

- Compressors in the oil and gas industry are primarily used for collecting, pressurizing, and pushing the oil or gas through the refining process or distribution system. These compressors are mainly located in ships and drilling fields, in chemical and process plants, and also in pipes that make up the distribution network. Compressor oil is required to reduce the friction between the moving parts and for the optimum efficiency of the process.
- The increasing number of refinery projects due to increasing private investments is anticipated to be a crucial driver for compressor oil in North America. According to the United States Energy Information Administration, the United States crude oil production is expected to average 12.4 million barrels per day (b/d) in 2023 and 12.8 million barrels per day in 2024, surpassing the previous record of 12.3 million barrels per day set in 2019. In 2022, United States crude oil production averaged 11.9 million barrels per day. The increasing production is an indication of the increasing operations in the refineries, which require efficient equipment and related products, thus supporting the demand for the market studied.
- Refiners in the United States are undertaking several capital projects to expand domestic crude processing capacity. Three of the largest refiners based in the United States are currently working on capital projects that could provide an additional 0.35 million barrels per day of crude processing capacity to the country's refinery portfolios by the end of 2024.
- In March 2023, Exxon Mobil Corporation announced the commencement of its Beaumont refinery expansion project. This has added 0.25 million barrels per day of capacity to one of the largest refining and petrochemical complexes along the Gulf Coast of the United States. With this, the overall capacity has increased to over 0.63 million barrels per day. This is the largest refinery expansion in the United States since 2012.
- In Canada, various gas projects are currently picking up pace in the country, which is expected to support the demand for the market studied. In August 2022, Canadian natural gas company TC Energy strategically entered into a partnership with Mexico's state-owned utility Comision Federal de Electricidad (CFE) to develop a CAD 4.5 billion (USD 3.3 billion) natural gas pipeline. The two companies have made a final investment decision to proceed with the construction of the 715 km offshore Southway Gateway pipeline project. The Southeast Gateway pipeline is aimed to supply natural gas to the central and southeastern regions of Mexico. The project is expected to be completed by mid-2025.
- However, in December 2022, the Canadian government approved an expansion of TC Energy's NOVA Gas Transmission Ltd (NGTL) pipeline system in Alberta to help improve market access for natural gas in western Canada. The West Path Delivery 2023 (WP2023) project will add approximately 40 kilometers of new natural gas pipeline to the existing 25,000 kilometers of NGTL system that carries gas to markets across Canada and the United States.
- All these factors are anticipated to aid the growth of the compressor oil market in the North American region.

United States to Dominate the Compressor Oil Market in North America

- Compressors are used in various processes in the chemicals and petrochemical industry from petrochemical synthesis to material handling. Significant and even continuous use of compressors in certain cases requires compressor oil for the desired functioning and for avoiding wear and tear in any parts. Thus, the performance of the chemical and petrochemical industry substantially impacts the demand for compressor oils.
- The United States has a strong chemical industry owing to the vivid infrastructure that has been established in line with the continuous demand for chemicals. The access to abundant feedstock and energy resources further works in favor of the industry.
- As per the Chemical Industry Outlook by BASF SE for the year 2022, the United States chemical industry output witnessed a growth of 2.3%, which is also indicative of the increase in demand for products utilized in the sector, including compressor oil.
- There are several large-scale chemical projects planned in the country, which are expected to contribute positively to the demand for compressor oil. For instance, in July 2022, Solvay announced plans to build a new facility for producing electronic-grade hydrogen peroxide in Arizona. The construction of the first phase of the facility is scheduled to begin in the

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

second half of 2023.

- In the mining industry, compressors are used for a variety of operations, such as ventilation systems, material conveyors, pneumatic tools, and others. Hence, compressor oil is required in the industry to ensure the proper working of compressors in these operations.
- The United States ranks among the world's largest producers and consumers of minerals and metals. Mined materials are essential to consumer and industrial technologies and play a critical role in shaping America's national security.
- As per the United States Census Bureau, revenue in mining and quarrying amounted to USD 14.39 billion in 2022, as compared to USD 13.68 billion in 2021. The revenue from this sector is projected to amount to USD 15.25 billion in 2023. Consistent increase in revenue from the industry is indicative of the positive growth which is expected to be impacting the compressor oil market positively.
- All these mentioned factors are expected to keep the United States ahead of other North American countries in the compressor oil market.

North America Compressor Oil Industry Overview

The North American compressor oil market is partially consolidated by nature. Some of the major players (not in any particular order) in the market include Chevron Corporation, Exxon Mobil Corporation, FUCHS, Shell Plc, and TotalEnergies SE, among others.

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION

- 1.1 Study Assumptions
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

- 4.1 Market Drivers
 - 4.1.1 Increasing Investments in the Oil and Gas Industry
 - 4.1.2 Growing Demand from the Manufacturing Industry
 - 4.1.3 Other Drivers
- 4.2 Market Restraints
 - 4.2.1 Growing Popularity of Oil Free Compressors
 - 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 and Services

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

4.4.5 Degree of Competition

5 MARKET SEGMENTATION (Market Size in Volume)

5.1 Base Oil

5.1.1 Synthetic

5.1.2 Mineral

5.1.3 Other Base Oils (Semi-Synthetic, Biodegradable, etc.)

5.2 End-User Industry

5.2.1 Manufacturing

5.2.2 Chemical and Petrochemical

5.2.3 Oil and Gas

5.2.4 Mining

5.2.5 Marine

5.2.6 Other End-User industries (Food Processing, Power Generation, etc.)

5.3 Geography

5.3.1 United States

5.3.2 Canada

5.3.3 Mexico

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 Chevron Corporation

6.4.2 Exxon Mobil Corporation

6.4.3 FUCHS

6.4.4 PetroCanada Lubricants Inc.

6.4.5 Phillips 66 Company

6.4.6 Sasol

6.4.7 Shell Plc

6.4.8 TotalEnergies SE

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

7.1 Increasing Inclination Towards Bio-based Compressor Oils

7.2 Other Opportunities

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

**North America Compressor Oil - Market Share Analysis, Industry Trends & Statistics,
Growth Forecasts 2019 - 2029**

Market Report | 2024-02-17 | 100 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="2026-03-01"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

