

Norway 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 Norway Automotive Engine Oils Market size is estimated at 14.20 Million Liters in 2024, and is expected decline to 14.01 Million Liters by 2026.

Key Highlights

- Largest Segment by Vehicle Type - Commercial Vehicles : The highest engine oil demand from the commercial vehicles sector in Norway is attributed to the high average volume of engine oil changes and cycles for commercial vehicles.
- Fastest Segment by Vehicle Type - Commercial Vehicles : The expected recovery of production and sales of commercial vehicles in Norway from 2021 is likely to boost the engine oil consumption during the forecast period.

Norway Automotive Engine Oils Market Trends

Largest Segment By Vehicle Type : Commercial Vehicles

- During 2015-2019, engine oil consumption decreased at a CAGR of 1.79%. This trend was majorly due to a significant rise in EV penetration in the PVs segment and the increased preference for synthetic oils in the CVs segment.
- In 2020, overall automotive sales registered a decline of about 8.23% in the country due to the impact of the COVID-19 outbreak. The motorcycles segment was the only segment that witnessed growth, resulting in a smaller decline in the demand for engine oils.
- Over the forecast period, the consumption of engine oils is projected to record a negative CAGR of 0.35%, with commercial

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vehicles majorly driving the demand; also caused by Norway aiming to achieve 100% electric vehicle penetration by 2025. The motorcycles segment is also expected to add to the demand for engine oils in the country.

Norway Automotive Engine Oils Industry Overview

The Norway Automotive Engine Oils Market is moderately consolidated, with the top five companies occupying 53.18%. The major players in this market are BP PLC (Castrol), ExxonMobil Corporation, FUCHS, 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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