

## **Singapore 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 Singapore Automotive Engine Oils Market size is estimated at 12.07 Million Liters in 2024, and is expected to reach 13.09 Million Liters by 2026, growing at a CAGR of 4.14% during the forecast period (2024-2026).

#### Key Highlights

- Largest Segment by Vehicle Type - Passenger Vehicles : High usage rates of passenger vehicles and the frequency of service needs have led to the segment being the largest among all vehicle types, in terms of lubricant demand.
- Fastest Segment by Vehicle Type - Motorcycles : The anticipated robust rebound in motorcycle usage and sales in Singapore, starting in 2021, is expected to boost motorcycle engine oil consumption over the forecast period.

### Singapore Automotive Engine Oils Market Trends

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

- In Singapore, engine oils accounted for about 88.51% of automotive lubricants in 2020. During 2015-2019, engine oil consumption in the country recorded a 4.52% drop. The increasing maintenance costs of vehicles are hindering their usage and their engine oil consumption in the country.
- In 2020, the COVID-19 outbreak led to a massive decline in the usage rate of the existing vehicle fleets in the country, which led to a 17.38% dip in engine oil consumption. The passenger vehicle (PV) segment recorded the largest decline of 17.56% in engine oil consumption during 2020.

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- Between 2021-2026, the motorcycles segment is expected to register the highest growth of about 4.67% in engine oil consumption, followed by the PV segment (2.58%). The growth is likely to be driven by strong demand for mopeds and motorcycles in the country over the next five years.

## Singapore Automotive Engine Oils Industry Overview

The Singapore Automotive Engine Oils Market is moderately consolidated, with the top five companies occupying 48.61%. The major players in this market are BP Plc (Castrol), Chevron Corporation, ExxonMobil Corporation, 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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