

## **Singapore Automotive Lubricants - 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 Lubricants Market size is estimated at 13.72 Million Liters in 2024, and is expected to reach 14.88 Million Liters by 2026, growing at a CAGR of 4.14% during the forecast period (2024-2026).

#### Key Highlights

- Largest Segment by Vehicle Type - Commercial Vehicles : The highest lubricant consumption in the country's commercial vehicle industry is attributable to Singapore's high average lubricant requirements for commercial vehicles.
- Fastest Segment by Vehicle Type - Motorcycles : The estimated rebound in the business and travel activities is expected to support the usage and sales of motorcycles and the demand for lubricants in the segment.
- Largest Segment by Product Type - Engine Oils : Engine oils form the leading product type due to their high volume requirements and short drain intervals, as they are used in high-temperature and high-pressure applications.
- Fastest Segment by Product Type - Hydraulic Fluids : The anticipated rebound in the sales and production of cars in Singapore from 2021 is expected to drive the demand for hydraulic fluids throughout the forecast period.

#### Singapore Automotive Lubricants Market Trends

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

- In Singapore, passenger vehicles accounted for the largest share of 66.92% in the total number of on-road vehicles in 2020, followed by commercial vehicles (CVs) and motorcycles (MCs), with a share of 18.58% and 14.5%, respectively.

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- The CV segment accounted for the highest share of 49.67% of the total lubricant consumption in 2020, followed by passenger vehicles (48.35%) and motorcycles (1.97%), respectively. In 2020, the COVID-19 outbreak led to a notable dip in lubricant consumption, where PV lubricant consumption recorded the highest dip of 17.56%, followed by commercial vehicles (17.23%) and motorcycles (16.89%).
- The motorcycle segment is projected to be the fastest-growing lubricant consumer, with a CAGR of 4.67% during 2021-2026. The growth is expected to be driven by the recovery in the production and sales of mopeds and motorcycles over the coming years.

## Singapore Automotive Lubricants Industry Overview

The Singapore Automotive Lubricants Market is moderately consolidated, with the top five companies occupying 48.55%. 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

### Table of Contents:

- 1 Executive Summary & Key Findings
- 2 Introduction
  - 2.1 Study Assumptions & Market Definition
  - 2.2 Scope of the Study
  - 2.3 Research Methodology
- 3 Key Industry Trends
  - 3.1 Automotive Industry Trends
  - 3.2 Regulatory Framework
  - 3.3 Value Chain & Distribution Channel Analysis
- 4 Market Segmentation
  - 4.1 By Vehicle Type
    - 4.1.1 Commercial Vehicles
    - 4.1.2 Motorcycles
    - 4.1.3 Passenger Vehicles
  - 4.2 By Product Type
    - 4.2.1 Engine Oils
    - 4.2.2 Greases
    - 4.2.3 Hydraulic Fluids
    - 4.2.4 Transmission & Gear Oils
- 5 Competitive Landscape
  - 5.1 Key Strategic Moves
  - 5.2 Market Share Analysis
  - 5.3 Company Profiles

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- 5.3.1 AP Oil
- 5.3.2 BP Plc (Castrol)
- 5.3.3 Chevron Corporation
- 5.3.4 ExxonMobil Corporation
- 5.3.5 FUCHS
- 5.3.6 Idemitsu Kosan Co. Ltd
- 5.3.7 Motul
- 5.3.8 Royal Dutch Shell Plc
- 5.3.9 TotalEnergies
- 5.3.10 United Oil Company Pte Ltd

## 6 Appendix

- 6.1 Appendix-1 References
- 6.2 Appendix-2 List of Tables & Figures

## 7 Key Strategic Questions for Lubricants CEOs

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