

## **South America 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 South America Lubricants Market size is estimated at 2.72 Billion Liters in 2024, and is expected to reach 2.89 Billion Liters by 2026, growing at a CAGR of 3.08% during the forecast period (2024-2026).

#### Key Highlights

- Largest Segment by End-user Industry - Automotive : Due to the huge volume of lubricants used in motor vehicles compared to any other industrial application, automotive was the largest end user among all categories.
- Fastest Segment by End-user Industry - Power Generation : Due to the rising regional demand for low-cost energy from natural-gas-fueled power plants, power generation is the fastest-growing end user of lubricants in South America.
- Largest Country Market - Brazil : Brazil is the largest lubricant user in South America, with a higher number of motor vehicles, natural gas power plants, and industrial machinery than any other country.
- Fastest Growing Country Market - Argentina : Argentina is the fastest-growing country in terms of lubricant usage among all South American countries due to expanding vehicle ownership and growing gas-fired power plants.

#### South America Lubricants Market Trends

##### Largest Segment By End User : Automotive

- In 2020, the South American lubricants market was dominated by the automotive industry, which accounted for around 60.7% of the total lubricant consumption in the region. During 2015-2019, lubricant consumption in the automotive industry increased by

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around 8.2%.

- In 2020, COVID-19-related restrictions led to declined maintenance requirements from several industries. The major impact was observed in the metallurgy and metalworking industry, which recorded a dip of 11.99%, followed by automotive (7.36%), during the year.
- Power generation is likely to be the fastest-growing end-user industry of the market studied, with a CAGR of 3.53% during 2021-2026, followed by automotive (3.20%). The increasing vehicle population in the region is likely to drive the consumption of lubricants in the automotive industry in the coming years.

#### Largest Country : Brazil

- In 2020, Brazil was the leading consumer of lubricants in South America, accounting for over 57% of the total lubricant consumption. During 2015-2019, lubricant consumption in Brazil increased by around 8.2%.
- In 2020, COVID-19-related restrictions led to declined maintenance requirements from several industries. The major impact was observed in the metallurgy and metalworking industry, which recorded an 11.99% dip in its lubricant consumption during 2019-2020, followed by automotive (7.36%).
- Argentina will likely be the fastest-growing lubricant market during 2021-2026, at a CAGR of 3.8%, followed by Brazil (3.5%). The expected recovery in automotive production and sales in Argentina is likely to drive the growth of lubricant consumption in the future.

#### South America Lubricants Industry Overview

The South America Lubricants Market is moderately consolidated, with the top five companies occupying 58.57%. The major players in this market are ExxonMobil Corporation, Iconic Lubrificantes, Petrobras, Royal Dutch Shell Plc and Terpel (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 Manufacturing Industry Trends
  - 3.3 Power Generation Industry Trends
  - 3.4 Regulatory Framework
  - 3.5 Value Chain & Distribution Channel Analysis

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## 4 Market Segmentation

### 4.1 By End User

#### 4.1.1 Automotive

#### 4.1.2 Heavy Equipment

#### 4.1.3 Metallurgy & Metalworking

#### 4.1.4 Power Generation

#### 4.1.5 Other End-user Industries

### 4.2 By Product Type

#### 4.2.1 Engine Oils

#### 4.2.2 Greases

#### 4.2.3 Hydraulic Fluids

#### 4.2.4 Metalworking Fluids

#### 4.2.5 Transmission & Gear Oils

#### 4.2.6 Other Product Types

### 4.3 By Country

#### 4.3.1 Argentina

#### 4.3.2 Brazil

#### 4.3.3 Rest of South America

## 5 Competitive Landscape

### 5.1 Key Strategic Moves

### 5.2 Market Share Analysis

### 5.3 Company Profiles

#### 5.3.1 BP Plc (Castrol)

#### 5.3.2 ExxonMobil Corporation

#### 5.3.3 Gulf Oil International

#### 5.3.4 Iconic Lubrificantes

#### 5.3.5 Petrobras

#### 5.3.6 Petronas Lubricants International

#### 5.3.7 Royal Dutch Shell Plc

#### 5.3.8 Terpel

#### 5.3.9 TotalEnergies

#### 5.3.10 YPF

## 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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