

Thailand 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 Thailand Automotive Engine Oils Market size is estimated at 276.84 Million Liters in 2024, and is expected to reach 286.45 Million Liters by 2026, growing at a CAGR of 1.72% during the forecast period (2024-2026).

Key Highlights

- Largest Segment by Vehicle Type - Commercial Vehicles : The average engine oil consumption of commercial vehicles is high. As a result, this sector accounted for the largest share of the overall engine oil consumption.
- Fastest Segment by Vehicle Type - Passenger Vehicles : The recovery of car production and sales in Thailand from 2021 is expected to be at a faster rate, boosting the growth rate of engine oil consumption in the near future.

Thailand Automotive Engine Oils Market Trends

Largest Segment By Vehicle Type : Commercial Vehicles

- In Thailand, engine oils accounted for about 64% of automotive lubricants in 2020. During 2015-2019, engine oil consumption in the country recorded a CAGR of 0.22%. The increase in the vehicle population drove engine oil consumption during this period.
- 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 14.4% dip in engine oil consumption. The motorcycle segment recorded the largest decline of 16.4% in engine oil consumption during the year.
- Over the forecast period, the passenger vehicle (PV) segment is expected to register the highest growth of about 4.57% in

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engine oil consumption. The growth is likely to be driven by PV sales in the country over the next five years. However, the growth is likely to be restrained to some extent due to the increasing electric vehicle sales and usage of synthetic oils.

Thailand Automotive Engine Oils Industry Overview

The Thailand Automotive Engine Oils Market is moderately consolidated, with the top five companies occupying 56.88%. The major players in this market are Bangchak Corporation, CHEVRON CORPORATION, ExxonMobil Corporation, PTT Lubricants and Royal Dutch Shell Plc (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 Grade

5 Competitive Landscape

5.1 Key Strategic Moves

5.2 Market Share Analysis

5.3 Company Profiles

5.3.1 Bangchak Corporation

5.3.2 BP PLC (Castrol)

5.3.3 CHEVRON CORPORATION

5.3.4 ExxonMobil Corporation

5.3.5 LIQUI MOLY

5.3.6 PTG Energy Public Company Limited

5.3.7 PTT Lubricants

5.3.8 Royal Dutch Shell Plc

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5.3.9 Siam Pan Group Public Co. Ltd

5.3.10 Thai Petroleum & Trading Co. 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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