

## **Thailand Automotive Lubricants - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2018 - 2026**

Market Report | 2024-02-17 | 90 pages | Mordor Intelligence

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### **Report description:**

The Thailand Automotive Lubricants Market size is estimated at 440.5 Million Liters in 2024, and is expected to reach 460.24 Million Liters by 2026, growing at a CAGR of 2.22% during the forecast period (2024-2026).

#### Key Highlights

- Largest Segment by Vehicle Type - Commercial Vehicles : Thailand has a large active passenger vehicle parc. As a result, the lubricant consumption of this sector occupies the highest share in the overall lubricant market.
- Fastest Segment by Vehicle Type - Passenger Vehicles : The recovery in motorcycle production, usage, and sales in Thailand from 2021 are likely to support the motorcycle lubricant market's healthy growth over the coming years.
- Largest Segment by Product Type - Engine Oils : Engine oil is the leading product type due to its high volume requirements and shorter drain intervals, as it is used for high-temperature and high-pressure applications.
- Fastest Segment by Product Type - Hydraulic Fluids : The expected recovery of automotive sales and production in Thailand from 2021 is likely to drive the demand for hydraulic fluids in the country during the forecast period.

#### Thailand Automotive Lubricants Market Trends

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

- In Thailand, motorcycles accounted for the largest share of 52.9% among the total number of on-road vehicles in 2020, followed by passenger vehicles (PVs) and commercial vehicles (CVs), with a share of 26.97% and 20.12%, respectively.

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- The CV segment accounted for the highest share of 79% in total automotive lubricants consumption in 2020, followed by passenger vehicles (13%) and motorcycles (8%), respectively. In 2020, the COVID-19 outbreak led to a notable dip in lubricants consumption, where motorcycle lubricant consumption recorded the highest dip of 16.06%, followed by passenger vehicles (15.7%).
- The PV segment is projected to be the fastest-growing lubricant consumer, with a CAGR of 4.6% during 2021-2026. The expected initiation in sales of electric vehicles and recovery in average distance traveled by existing fleets are expected to drive the PV lubricant consumption during this period.

## Thailand Automotive Lubricants Industry Overview

The Thailand Automotive Lubricants Market is moderately consolidated, with the top five companies occupying around 53%. 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

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5.3.1 Bangchak Corporation

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