

Saudi Arabia Automotive Engine Oils Market Report and Forecast 2024-2032

Market Report | 2024-07-18 | 214 pages | EMR Inc.

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Report description:

Saudi Arabia Automotive Engine Oils Market and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the Saudi Arabia automotive engine oils market size reached approximately USD 666.25 million in 2023. Aided by the increasing demand for high-performance engine oils and the growing automotive sector in the country, the market is projected to grow at a CAGR of 2.40% between 2024 and 2032, reaching a value of around USD 824.55 million by 2032.

Automotive engine oils are essential lubricants used in internal combustion engines to reduce friction between moving parts, dissipate heat, and prevent corrosion. These oils play a crucial role in maintaining engine efficiency, prolonging engine life, and ensuring optimal performance. The market encompasses a variety of engine oils, including conventional, synthetic, and semi-synthetic oils, catering to different types of vehicles and driving conditions.

The growing automotive sector in Saudi Arabia is a primary driver of the Saudi Arabia automotive engine oils market growth. With the increasing number of vehicles on the road, there is a rising demand for high-quality engine oils to ensure the smooth operation and longevity of engines. Rapid urbanisation, improving economic conditions, and rising disposable incomes are contributing to the growth of the automotive sector, thereby driving the demand for engine oils.

Additionally, the increasing consumer preference for high-performance and fuel-efficient vehicles is propelling the Saudi Arabia automotive engine oils market expansion. Modern engines are designed to deliver superior performance and efficiency, requiring advanced engine oils that offer better lubrication, protection, and performance under extreme conditions. The demand for synthetic and semi-synthetic engine oils, known for their superior properties compared to conventional oils, is on the rise, further boosting the market.

The expanding applications of automotive engine oils in various sectors also play a significant role in propelling the Saudi Arabia automotive engine oils market development. In the commercial sector, engine oils are extensively used in trucks, buses, and other heavy-duty vehicles to ensure optimal performance and reduce maintenance costs. The industrial sector utilises engine oils in machinery and equipment, highlighting the versatility and importance of these lubricants.

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Technological advancements and the integration of innovative solutions in engine oil formulations are increasing the Saudi Arabia automotive engine oils market value. The development of high-performance additives, advanced synthetic oils, and eco-friendly formulations enhance the properties of engine oils, providing better protection, improved efficiency, and reduced environmental impact. These innovations are driving the demand for advanced engine oils in Saudi Arabia.

Conventional engine oils, also known as mineral oils, are derived from crude oil and are widely used in older vehicles and standard driving conditions. These oils offer basic lubrication and protection, catering to the needs of a large segment of the market.

Synthetic engine oils are chemically engineered to provide superior lubrication and performance compared to conventional oils. These oils offer better stability, protection, and efficiency, making them suitable for modern high-performance engines and extreme driving conditions. Semi-synthetic engine oils, also known as synthetic blends, combine the properties of conventional and synthetic oils. These oils offer improved performance and protection at a lower cost than full synthetics, making them popular among consumers seeking a balance between performance and affordability.

As per the Saudi Arabia automotive engine oils market analysis, the passenger car segment holds a significant share of the market, driven by the increasing number of personal vehicles in Saudi Arabia. The demand for high-quality engine oils is essential for maintaining the performance and longevity of passenger car engines.

Market Segmentation

The Saudi Arabia automotive engine oils market can be divided based on the grade, engine type, and vehicle type.

Market Breakup by Grade

- Mineral
- Semi Synthetic
- Fully Synthetic

Market Breakup by Engine Type

- Gasoline
- Diesel
- Alternative Fuels

Market Breakup by Vehicle Type

- Passenger Cars
- Light Commercial Vehicles
- Heavy-Duty Vehicles
- Motorcycles

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the Saudi Arabia automotive engine oils market. Some of the major players explored in the report by Expert Market Research are as follows:

- BP PLC
- Exxon Mobil Corporation
- FUCHS Group
- Chevron Corporation
- TotalEnergies SE

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- Motul
- Ravensberger Schmierstoffvertrieb GmbH
- PETRONAS Lubricants International
- BIZOL Germany GmbH
- Others

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Table of Contents:

- 1 Preface
- 2 Report Coverage - Key Segmentation and Scope
- 3 Report Description
 - 3.1 Market Definition and Outlook
 - 3.2 Properties and Applications
 - 3.3 Market Analysis
 - 3.4 Key Players
- 4 Key Assumptions
- 5 Executive Summary
 - 5.1 Overview
 - 5.2 Key Drivers
 - 5.3 Key Developments
 - 5.4 Competitive Structure
 - 5.5 Key Industrial Trends
- 6 Market Snapshot
- 7 Opportunities and Challenges in the Market
- 8 Global Automotive Engine Oils Market Overview
 - 8.1 Key Industry Highlights
 - 8.2 Global Automotive Engine Oils Historical Market (2018-2023)
 - 8.3 Global Automotive Engine Oils Market Forecast (2024-2032)
 - 8.4 Global Automotive Engine Oils Market Share by Region
 - 8.4.1 North America
 - 8.4.2 Europe
 - 8.4.3 Asia Pacific
 - 8.4.4 Latin America
 - 8.4.5 Middle East and Africa

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- 9 Saudi Arabia Automotive Engine Oils Market Overview
 - 9.1 Key Industry Highlights
 - 9.2 Saudi Arabia Automotive Engine Oils Historical Market (2018-2023)
 - 9.3 Saudi Arabia Automotive Engine Oils Market Forecast (2024-2032)
- 10 Saudi Arabia Automotive Engine Oils Market by Grade
 - 10.1 Mineral
 - 10.1.1 Historical Trend (2018-2023)
 - 10.1.2 Forecast Trend (2024-2032)
 - 10.2 Semi Synthetic
 - 10.2.1 Historical Trend (2018-2023)
 - 10.2.2 Forecast Trend (2024-2032)
 - 10.3 Fully Synthetic
 - 10.3.1 Historical Trend (2018-2023)
 - 10.3.2 Forecast Trend (2024-2032)
- 11 Saudi Arabia Automotive Engine Oils Market by Engine Type
 - 11.1 Gasoline
 - 11.1.1 Historical Trend (2018-2023)
 - 11.1.2 Forecast Trend (2024-2032)
 - 11.2 Diesel
 - 11.2.1 Historical Trend (2018-2023)
 - 11.2.2 Forecast Trend (2024-2032)
 - 11.3 Alternative Fuels
 - 11.3.1 Historical Trend (2018-2023)
 - 11.3.2 Forecast Trend (2024-2032)
- 12 Saudi Arabia Automotive Engine Oils Market by Vehicle Type
 - 12.1 Passenger Cars
 - 12.1.1 Historical Trend (2018-2023)
 - 12.1.2 Forecast Trend (2024-2032)
 - 12.2 Light Commercial Vehicles
 - 12.2.1 Historical Trend (2018-2023)
 - 12.2.2 Forecast Trend (2024-2032)
 - 12.3 Heavy-Duty Vehicles
 - 12.3.1 Historical Trend (2018-2023)
 - 12.3.2 Forecast Trend (2024-2032)
 - 12.4 Motorcycles
 - 12.4.1 Historical Trend (2018-2023)
 - 12.4.2 Forecast Trend (2024-2032)
- 13 Market Dynamics
 - 13.1 SWOT Analysis
 - 13.1.1 Strengths
 - 13.1.2 Weaknesses
 - 13.1.3 Opportunities
 - 13.1.4 Threats
 - 13.2 Porter's Five Forces Analysis
 - 13.2.1 Supplier's Power
 - 13.2.2 Buyer's Power
 - 13.2.3 Threat of New Entrants

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- 13.2.4 Degree of Rivalry
- 13.2.5 Threat of Substitutes
- 13.3 Key Indicators for Demand
- 13.4 Key Indicators for Price
- 14 Competitive Landscape
 - 14.1 Market Structure
 - 14.2 Company Profiles
 - 14.2.1 BP PLC
 - 14.2.1.1 Company Overview
 - 14.2.1.2 Product Portfolio
 - 14.2.1.3 Demographic Reach and Achievements
 - 14.2.1.4 Certifications
 - 14.2.2 Exxon Mobil Corporation
 - 14.2.2.1 Company Overview
 - 14.2.2.2 Product Portfolio
 - 14.2.2.3 Demographic Reach and Achievements
 - 14.2.2.4 Certifications
 - 14.2.3 FUCHS Group
 - 14.2.3.1 Company Overview
 - 14.2.3.2 Product Portfolio
 - 14.2.3.3 Demographic Reach and Achievements
 - 14.2.3.4 Certifications
 - 14.2.4 Chevron Corporation
 - 14.2.4.1 Company Overview
 - 14.2.4.2 Product Portfolio
 - 14.2.4.3 Demographic Reach and Achievements
 - 14.2.4.4 Certifications
 - 14.2.5 TotalEnergies SE
 - 14.2.5.1 Company Overview
 - 14.2.5.2 Product Portfolio
 - 14.2.5.3 Demographic Reach and Achievements
 - 14.2.5.4 Certifications
 - 14.2.6 Motul
 - 14.2.6.1 Company Overview
 - 14.2.6.2 Product Portfolio
 - 14.2.6.3 Demographic Reach and Achievements
 - 14.2.6.4 Certifications
 - 14.2.7 Ravensberger Schmierstoffvertrieb GmbH
 - 14.2.7.1 Company Overview
 - 14.2.7.2 Product Portfolio
 - 14.2.7.3 Demographic Reach and Achievements
 - 14.2.7.4 Certifications
 - 14.2.8 PETRONAS Lubricants International
 - 14.2.8.1 Company Overview
 - 14.2.8.2 Product Portfolio
 - 14.2.8.3 Demographic Reach and Achievements
 - 14.2.8.4 Certifications

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14.2.9 BIZOL Germany GmbH

14.2.9.1 Company Overview

14.2.9.2 Product Portfolio

14.2.9.3 Demographic Reach and Achievements

14.2.9.4 Certifications

14.2.10 Others

15 Key Trends and Developments in the Market

List of Key Figures and Tables

1. Global Automotive Engine Oils Market: Key Industry Highlights, 2018 and 2032
2. Saudi Arabia Automotive Engine Oils Market: Key Industry Highlights, 2018 and 2032
3. Saudi Arabia Automotive Engine Oils Historical Market: Breakup by Grade (USD Million), 2018-2023
4. Saudi Arabia Automotive Engine Oils Market Forecast: Breakup by Grade (USD Million), 2024-2032
5. Saudi Arabia Automotive Engine Oils Historical Market: Breakup by Engine Type (USD Million), 2018-2023
6. Saudi Arabia Automotive Engine Oils Market Forecast: Breakup by Engine Type (USD Million), 2024-2032
7. Saudi Arabia Automotive Engine Oils Historical Market: Breakup by Vehicle Type (USD Million), 2018-2023
8. Saudi Arabia Automotive Engine Oils Market Forecast: Breakup by Vehicle Type (USD Million), 2024-2032
9. Saudi Arabia Automotive Engine Oils Market Structure

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