

## **Bangladesh Lubricants - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2026 - 2031)**

Market Report | 2026-02-09 | 80 pages | Mordor Intelligence

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### **Report description:**

Bangladesh Lubricants Market Analysis

The Bangladesh Lubricants Market was valued at 218.73 million liters in 2025 and estimated to grow from 224.53 million liters in 2026 to reach 255.83 million liters by 2031, at a CAGR of 2.65% during the forecast period (2026-2031). Continued industrial diversification, an expanding vehicle parc, and rising consumer preference for higher-performance formulations underpin this trajectory. Synthetic and semi-synthetic grades are gaining momentum as original equipment manufacturers tighten engine-warranty requirements, while base-oil import rationalization encourages local blenders to recalibrate their additive packages. Post-pandemic construction, garment exports, and captive-power installations add incremental volume, yet widespread price sensitivity keeps mineral oils dominant in mass-market channels. Competitive fragmentation offers scope for niche positioning around fuel economy, extended drain intervals, and sustainable feedstocks, although quality-control enforcement will shape the pace of premiumization.

Bangladesh Lubricants Market Trends and Insights

Post-pandemic economic recovery drives lubricant consumption

Construction restarts, a rebound in textile orders, and resumed logistics operations lifted lubricant off-take across on-road fleets, hydraulic systems, and process equipment. Industrial buyers now factor energy savings and maintenance avoidance into procurement, accelerating the shift from monograde mineral oils to multigrade synthetics. Mega-projects, such as the Padma

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Bridge and Dhaka Metro, increase demand for heavy-duty engine oil, and garment factories adopt high-temperature spindle oils to reduce downtime. Distributor restocking cycles are becoming shorter as operators build safety stock against foreign-exchange volatility. Still, cash-flow stress among small transporters could delay the transition to extended-drain formulations.

#### Two-wheeler proliferation reshapes market dynamics

Motorcycle registrations have surged in urban and peri-urban areas, driven by ride-hailing apps and domestic assembly, resulting in increased demand for multigrade 10W-40 and 20W-50 oils. OEM-approved packs now claim shelf space in independent workshops, though price-sensitive riders often alternate between premium and economy brands. The trend compounds base-oil imports as blending plants raise Group II and III specifications to satisfy JASO MA2 requirements. Female ridership and youth demographics enhance the appeal of small-pack synthetics, which are often bundled with free filter-change services, a marketing strategy adopted by leading suppliers. Dealers, however, report margin compression as gray-market recyclers flood rural outlets.

#### Import dependency constrains market development

Bangladesh sources nearly all Group I-III base oils from Singapore and the Middle East, thereby exposing its supply chain to fluctuations in freight rates and foreign exchange. Domestic blenders face heightened cost pressures as the Finance Act 2024 raises the minimum customs value for base oil from USD 700 to USD 1,200 per metric ton. Small blenders must now carry larger working capital buffers or risk stockouts during peak farming and construction seasons. The lack of deep-draft jetties limits parcel size, thereby inflating landed costs compared to regional peers. Planned refinery upgrades could meet 10% of annual demand by 2028, but financing delays and unresolved environmental clearances remain.

Other drivers and restraints analyzed in the detailed report include:

Original equipment manufacturer specifications drive quality migration  
Special economic zone expansion generates industrial lubricant demand  
Quality degradation threatens market premiumization

For complete list of drivers and restraints, kindly check the Table Of Contents.

#### Segment Analysis

Automotive engine oil retained 32.62% of the Bangladesh lubricants market in 2025, while industrial engine oil posted the fastest 2.84% CAGR. Frequent oil-change intervals, particularly in tropical heat and stop-start traffic, help sustain automotive volumes, and branded garages reinforce adherence to periodic maintenance. Industrial gear and hydraulic oils, however, are closing the gap as ready-made garment factories automate looms and captive power plants align with stricter turbine efficiency targets. Transmission fluids and gear oils serve the growing fleet of medium trucks ferrying goods along the Dhaka-Chittagong corridor, whereas metalworking fluids cater to nascent auto-parts machining clusters.

Bangladesh's economic diversification, moving beyond its traditional automotive focus, is evident in the robust growth of its industrial engine oil segment. This surge is largely fueled by the installation of captive power plants and upgrades to manufacturing equipment.

Demand for high-temperature compressor oils spikes during summer load-shedding when textile mills rely on gensets. Marine lubricants find steady pull from inland cargo barges plying the Padma and Jamuna rivers, an overlooked yet sizable channel. White oils penetrate personal-care factories that supply regional markets, illustrating cross-vertical synergies for blenders able to certify food-grade compliance. Turbine-oil drain intervals now stretch beyond 6,000 hours in compliant plants, reducing total literage but increasing value per liter. The other product types bucket, including bio-hydraulic fluids, is expected to double its baseline by

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2031, driven by SEZ environmental clauses.

The Bangladesh Lubricants Market Report is Segmented by Product Type (Automotive Engine Oil, Industrial Engine Oil, Transmission Fluids, Gear Oil, Brake Fluids, Hydraulic Fluids, Greases, and More), End-User Industry (Automotive, Marine, Aerospace, Heavy Equipment, and Industrial), and Base Stock Type (Mineral Oil-Based, Synthetic, Semi-Synthetic, and Bio-Based). The Market Forecasts are Provided in Terms of Volume (Litres).

List of Companies Covered in this Report:

BP p.l.c. Chevron Corporation China Petrochemical Corporation ENEOS Corporation Exxon Mobil Corporation FUCHS Gazprom International Limited Indian Oil Corporation Ltd. (IOCL) Jamuna Oil Company Limited Lub-rref (Bangladesh) Ltd Meghna Petroleum Limited MJL Bangladesh Limited NAVANA Petroleum Limited Padma Oil Company Ltd PETRONAS Lubricants International Saudi Arabian Oil co. Shell plc TotalEnergies

Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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