

***Grease Market Volumes to Reach 2.98 billion liters by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence***

According to a new market research report titled “[Grease Market Report \(2023-2028\)](#),” the market is estimated at 2.52 billion liters in 2023. It is expected to register a CAGR of 3.38% during the forecast period.

The major grease-using industries, such as automotive, industrial processing (majorly steel mills), aerospace, and food & beverage, were critically impacted by COVID-19. The pandemic led to serious supply chain disruptions, which in turn reduced the trade volumes between many countries. Factors such as the flourishing industrial sector in Asia-Pacific and the cumulative adoption of higher-performance greases in the wind power and electric vehicle industries are expected to drive market growth.

**Report Summary:**

Report Attribute	Details
Market Size (2023)	2.52 billion liters
Market Size (2028)	2.98 billion liters
CAGR (2023-2028)	3.38%
Study Period	2018-2028
Forecast Units	Volume (billion liters)
Largest Market	Asia-Pacific
Fastest Growing Market	Asia-Pacific
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Flourishing industrial sector.
	Growing electric vehicle production.

**Who are the Top Companies in the Grease Market?**

The grease market is fragmented in nature.

The noteworthy players in the grease market are:

- Axel Christiernsson International AB
- BECHEM Lubrication Technology LLC
- BP PLC
- Calumet Speciality Products Partners LP
- China Petrochemical & Chemical Corporation (Sinopec)
- Chevron Corporation

- ENEOS Corporation
- ETS
- Exxon Mobil Corporation
- FUCHS
- Gazpromneft - Lubricants Ltd
- Klüber Lubrication Munchen SE & Co. KG
- LUKOIL
- PKN Orlen
- Penrite Oil
- Petrolia Nasional Berhad (PETRONAS)
- Petromin
- Shell PLC
- Totalenergies - Lubricants Ltd

**Other Reports That Might Be of Your Interest:**

- [Surfactants Market Report](#) - The surfactants market size is expected to grow from 18,823.63 kilotons in 2023 to 21,349.21 kilotons by 2028 at a CAGR of 2.55% during the forecast period (2023-2028).
- [Global Process Oils Market Report](#) - The global process oils market size is expected to grow from 4,935.58 kilotons in 2023 to 5,649.84 kilotons by 2028 at a CAGR of 2.74% during the forecast period (2023-2028).

**Key Highlights from the Grease Report:**

***APAC to Dominate the Market***

- APAC is the chief market in the consumption of grease, followed by North America and Europe. China, India, and Indonesia are projected to be leading countries observing strong demand for grease consumption during the forecast period.
- China is the biggest consumer of lubricants and greases currently. The substantial manufacturing activities pertaining to different sectors and the rapid progress in the industrial and automotive sectors have placed the country among the major consumers and grease producers worldwide.

***Automotive and Other Transportation to Dominate the Market***

- The escalating demand from the automotive sector promotes the grease market. The extending OEM and RMO markets in the automotive industry are projected to have a direct impact on the demand for greases during the forecast period.
- As per the International Organization of Motor Vehicle Manufacturers (OICA), automotive production in 2021 expanded by 3%, with 80.15 million vehicles compared to 2020. Asia-Pacific, being the largest hub for automotive manufacturing, witnessed an overall growth of about 6% in 2021.

### **What are the Latest Developments in the Grease Market?**

- In March 2022, Axel Christiernsson International AB introduced AXELLECE 752 EPEF, an environment-friendly lubricant that obtained EU Ecolabel approval for accidental and partial loss applications.
- In June 2021, the Fuchs Group acquired the lubricants establishment of Gleitmo Technik AB, Sweden. The acquisition resulted in the integration of Gleitmo as the subsidiary of Fuchs, with the new name Fuchs Lubricants Sweden AB.

### ***Mordor Intelligence has Segmented the Grease Market Based on Thickeners, End-user Industry, and Geography:***

- By Thickeners
  - Lithium-based
  - Calcium-based
  - Aluminum-based
  - Polyurea
  - Other Thickeners
- By End-user Industry
  - Power Generation
  - Automotive and Other Transportation
  - Heavy Equipment
  - Food and Beverage
  - Metallurgy and Metalworking
  - Chemical Manufacturing
  - Other End-user Industries
- By Geography
  - North America
    - United States
    - Canada
    - Mexico
    - Rest of North America
  - Europe
    - United Kingdom
    - Germany
    - France
    - Italy
    - Russia
    - Spain
    - Rest of Europe
  - Asia-Pacific
    - China
    - India
    - Japan
    - South Korea
    - Philippines
    - Indonesia

- Malaysia
- Thailand
- Vietnam
- Rest of Asia-Pacific
- South America
  - Brazil
  - Argentina
  - Colombia
  - Chile
  - Rest of South America
- Middle East & Africa
  - United Arab Emirates
  - Saudi Arabia
  - Iran
  - Turkey
  - Qatar
  - Rest of Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Grease Market Report \(2023-2028\)](#).

***Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:***

- [Global Refrigeration Lubricants Market Report](#) - The global refrigeration lubricants market size is expected to grow from USD 3.40 billion in 2023 to USD 4.08 billion by 2028 at a CAGR of 3.67% during the forecast period (2023-2028).
- [Industrial Lubricants Market Report](#) - The industrial lubricants market size is expected to grow from 20,803.24 million liters in 2023 to 24,564.83 million liters by 2028 at a CAGR of 3.38% during the forecast period (2023-2028).
- [Protective Coatings Market Report](#) - The protective coatings market size is estimated at USD 13.06 billion in 2023 and is expected to reach USD 15.44 billion by 2028 at a CAGR of 3.40% during the forecast period (2023-2028).

***About Mordor Intelligence:***

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.