

MARKET REPORT



Metalworking Fluids Market: APEJ Regional Market Anticipated to Grow Above the Global Average During the Forecast Period: Global Industry Analysis and Opportunity Assessment 2016-2026

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Our research indicates APEJ to be a region of high growth in the global metalworking fluids market over the forecast period

The APEJ region was estimated to account for a little more than 30% market share of the global metalworking fluids market by 2016 end and is likely to gain more than 200 BPS in its market share by 2026 over 2016. The region is anticipated to register high Y-o-Y growth throughout the forecast period. In 2017, the APEJ region is projected to account for a major market share and is expected to reach a value of more than US\$ 2,500 Mn. The region is likely to expand at the highest CAGR of 4.3% over the forecast period. APEJ dominated the global metalworking fluids market in revenue terms in 2015, and the trend is projected to continue throughout the predicted period. APEJ is anticipated to be the most prominent regional market in the global metalworking fluids market during the predicted period.

China is the most lucrative market for metalworking fluids in the APEJ region with a projected compound annual growth rate of 4.3% and a market attractiveness index of 5.0 during the forecast period. India, on the other hand, is estimated to hold more than 30% market share in the APEJ metalworking fluids market and is projected to reach a value of more than US\$ 1,000 Mn by 2026, recording a market attractiveness index of 4.2 during the forecast period.

Modernisation and rising disposable income are the important factors fuelling the growth of the metalworking fluids market in the APEJ region

The constant increase in rising disposable income and per capita spending has led to a boom in the automotive sector, especially in countries in the Asia Pacific region such as China, India and other South East Asian countries. Automotive companies have also invested heavily in new technology and vehicle concepts leading to the demand for more precise components and parts. Additionally, the increasing focus of consumers on fuel economy rather than performance has led auto manufacturers to develop better machining technology using high-quality lubricants and fluids. All these factors are creating a positive impact on the growth of the metalworking fluids market in the APEJ region.

Increasing productivity while keeping costs low is a priority for manufacturers of industrial equipment in the APEJ region in order to remain competitive, and this involves using modern equipment to increase efficiency and reduce production loss due to plant downtime. Considering the need for high-performance equipment in most industrial manufacturing hubs in the APEJ region, the requirement of components used in machining such as metalworking or cutting fluids is likely to increase throughout the forecast period.

Use of exotic metals such as titanium, platinum, palladium, gallium etc. in both engine and powertrain production in automobiles and other applications has also increased the demand for the use of cutting fluids, as demand for hybrid and electrical vehicles over traditional combustion engines and use of high-performance metals for niche applications has grown in the APEJ region. These factors are fuelling the demand and revenue growth of the APEJ metalworking fluids market. Transportation Equipment anticipated to be the major end use market for metalworking fluids in the APEJ region

The Transportation Equipment end use segment in the APEJ metalworking fluids market is projected to exhibit the highest Y-O-Y growth during the forecast period and is also slated to be the most lucrative segment in the APEJ metalworking fluids market with a market attractiveness index of 5.0. The Machinery and Metal Use segments are the least lucrative segments by end use in the APEJ metalworking fluids market.

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Table Of Contents for Metalworking Fluids Market: APEJ Regional Market Anticipated to Grow Above the Global Average During the Forecast Period: Global Industry Analysis and Opportunity Assessment 2016-2026 [Report Updated: 20-03-2017]

- Table Of ContentSection 1 Executive SummarySection 2 Market IntroductionMarket TaxonomyMarket DefinitionSection 3 Metalworking Fluids Market AnalysisGlobal Supply Demand Scenario (2015)Metalworking Fluids Consuming Regions (2015) Metalworking Fluids – Market Volume AnalysisMetalworking Fluids – Pricing Analysis (US\$/MT)Metalworking Fluids – Market Value ForecastMetalworking Fluids – Value ChainList of Global Regulating AgenciesMetalworking Fluids Regulations MatrixMajor Formulations Used in Metalworking FluidsRanking of the Largest Manufacturers of Industrial LubricantsTop-10 Lubricant Producing CountriesSection 4 Market DynamicsMetalworking Fluids – Macro-economic Factors Metalworking Fluids – Demand-side DriversMetalworking Fluids – Supply-side Drivers Metalworking Fluids – Restraints Metalworking Fluids – Market OpportunityForecast Factors – Relevance and ImpactSection 5 Global Metalworking Fluids Market Analysis By Product TypeIntroductionGlobal Metalworking Fluids Market Share and BPS Analysis By Product TypeGlobal Metalworking Fluids Market: Y-o-Y Projections By Product TypeGlobal Metalworking Fluids Market Forecast By Product TypeGlobal Metalworking Fluids Market Absolute \$ Opportunity Analysis By Product TypeGlobal Metalworking Fluids Market Attractiveness Analysis By Product Type Section 6 Global Metalworking Fluids Market Analysis By CategoryIntroductionGlobal Metalworking Fluids Market Share and BPS Analysis By CategoryGlobal Metalworking Fluids Market: Y-o-Y Projections By CategoryGlobal Metalworking Fluids Market Forecast By CategoryGlobal Metalworking Fluids Market Absolute \$ Opportunity Analysis By CategoryGlobal Metalworking Fluids Market Attractiveness Analysis By CategorySection 7 Global Metalworking Fluids Market Analysis By End UseIntroductionGlobal Metalworking Fluids Market Share and BPS Analysis By End UseGlobal Metalworking Fluids Market: Y-o-Y Projections By End UseGlobal Metalworking Fluids Market Forecast By End UseGlobal Metalworking Fluids Market Absolute \$ Opportunity Analysis By End UseGlobal Metalworking Fluids Market Attractiveness Analysis By End UseSection 8 Global Metalworking Fluids Market Analysis By RegionGlobal Metalworking Fluids Market Analysis By RegionGlobal Metalworking Fluids Market Share and BPS Analysis By RegionGlobal Metalworking Fluids Market: Y-o-Y Growth Projections By RegionGlobal Metalworking Fluids Market Share and BPS Analysis By RegionGlobal Metalworking Fluids Market: Y-o-Y Growth Projections By RegionGlobal Metalworking Fluids Market Volume Forecast By RegionGlobal Metalworking Fluids Market Value Forecast By RegionGlobal Metalworking Fluids Market Attractiveness Analysis By RegionSection 9 North America Metalworking Fluids Market AnalysisIntroductionNorth America Metalworking Fluids Market Forecast By CountryNorth America Metalworking Fluids Market Absolute \$ Opportunity Analysis By CountryNorth America Metalworking Fluids Market Attractiveness Analysis By CountryNorth America Metalworking Fluids Market Analysis By Product TypeNorth America Metalworking Fluids Market Forecast By Product TypeNorth America Metalworking Fluids Market Analysis By CategoryNorth America Metalworking Fluids Market Forecast By CategoryNorth America Metalworking Fluids Market Analysis By End Use North America Metalworking Fluids Market Forecast By End UseNorth America Metalworking Fluids Market TrendsNorth America Drivers and Restraints – Impact AnalysisSection 10 Western Europe Metalworking Fluids Market AnalysisIntroductionWestern Europe Metalworking Fluids Market Forecast By CountryWestern Europe Metalworking Fluids Market Absolute \$ Opportunity Analysis By CountryWestern Europe Metalworking Fluids Market Attractiveness Analysis By CountryWestern Europe Metalworking Fluids Market Analysis By Product TypeWestern Europe Metalworking Fluids Market Forecast By Product TypeWestern Europe Metalworking Fluids Market Analysis By CategoryWestern Europe Metalworking Fluids Market Forecast By CategoryWestern Europe Metalworking Fluids Market Analysis By End Use Western Europe Metalworking Fluids Market Forecast By End UseWestern Europe Metalworking Fluids Market TrendsWestern Europe Drivers and Restraints – Impact AnalysisSection 11 APEJ Metalworking Fluids Market AnalysisIntroductionAPEJ Metalworking Fluids Market Forecast By CountryAPEJ Metalworking Fluids Market Absolute \$ Opportunity Analysis By CountryAPEJ Metalworking Fluids Market Attractiveness Analysis By CountryAPEJ Metalworking Fluids Market Analysis By Product TypeAPEJ Metalworking Fluids Market Forecast By Product TypeAPEJ Metalworking Fluids

Market Analysis By CategoryAPEJ Metalworking Fluids Market Forecast By CategoryAPEJ Metalworking Fluids
Market Analysis By End Use APEJ Metalworking Fluids Market Forecast By End UseAPEJ Metalworking Fluids
Market TrendsAPEJ Drivers and Restraints - Impact AnalysisSection 12 Latin America Metalworking Fluids
Market AnalysisIntroductionLatin America Metalworking Fluids Market Forecast By CountryLatin America
Metalworking Fluids Market Absolute \$ Opportunity Analysis By CountryLatin America Metalworking Fluids
Market Attractiveness Analysis By CountryLatin America Metalworking Fluids Market Analysis By Product
TypeLatin America Metalworking Fluids Market Forecast By Product TypeLatin America Metalworking Fluids
Market Analysis By CategoryLatin America Metalworking Fluids Market Forecast By CategoryLatin America
Metalworking Fluids Market Analysis By End Use Latin America Metalworking Fluids Market Forecast By End
UseLatin America Metalworking Fluids Market TrendsLatin America Drivers and Restraints - Impact
AnalysisSection 13 Eastern Europe Metalworking Fluids Market AnalysisIntroductionEastern Europe
Metalworking Fluids Market Forecast By CountryEastern Europe Metalworking Fluids Market Absolute \$
Opportunity Analysis By CountryEastern Europe Metalworking Fluids Market Attractiveness Analysis By
CountryEastern Europe Metalworking Fluids Market Analysis By Product TypeEastern Europe Metalworking
Fluids Market Forecast By Product TypeEastern Europe Metalworking Fluids Market Analysis By
CategoryEastern Europe Metalworking Fluids Market Forecast By CategoryEastern Europe Metalworking Fluids
Market Analysis By End Use Eastern Europe Metalworking Fluids Market Forecast By End UseEastern Europe
Metalworking Fluids Market TrendsEastern Europe Drivers and Restraints - Impact AnalysisSection 14 MEA
Metalworking Fluids Market AnalysisIntroductionMEA Metalworking Fluids Market Forecast By CountryMEA
Metalworking Fluids Market Absolute \$ Opportunity Analysis By CountryMEA Metalworking Fluids Market
Attractiveness Analysis By CountryMEA Metalworking Fluids Market Analysis By Product TypeMEA
Metalworking Fluids Market Forecast By Product TypeMEA Metalworking Fluids Market Analysis By
CategoryMEA Metalworking Fluids Market Forecast By CategoryMEA Metalworking Fluids Market Analysis By
End Use MEA Metalworking Fluids Market Forecast By End UseMEA Metalworking Fluids Market TrendsMEA
Drivers and Restraints - Impact Analysis

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