Antifreeze/Coolant Market Worth $5.9 Billion by 2025, at a CAGR of 1.8%

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The global antifreeze/coolant market size is estimated at USD 5.4 billion in 2020 and is projected to reach USD 5.9 billion by 2025 at a Compound Annual Growth Rate (CAGR) of 1.8%.

Northbrook, IL -- (SBWire) -- 06/24/2020 -- The report "Antifreeze/Coolant Market by Application (Automotive, Industrial), Base Fluid (Ethylene Glycol, Propylene Glycol and Glycerine), Technology, Regions (North America, Europe, APAC, Middle East & Africa, and South America) - Global Forecast to 2025", The global antifreeze/coolant market size was valued at USD 5.4 billion in 2020 and is projected to reach USD 5.9 billion by 2025 at a Compound Annual Growth Rate (CAGR) of 1.8%. The antifreeze/coolant industry will be driven primarily by the increase in the number of vehicles in operation worldwide. The growth in the HVAC systems and construction equipment industry are the other key factor contributing to the growth of the antifreeze/coolant market over the next few years.

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In terms of value and volume, automotive is estimated to lead the antifreeze/coolant market in 2019. The automotive segment led the antifreeze/coolant market in 2019. The number of vehicles in operation at the global level is one of the factors driving the antifreeze/coolant market. This growth in the automotive sector can be attributed to growing population, improved socio-economic conditions, emerging economies, expanding e-commerce industry, improved infrastructure, increasing vehicle fleet, and other factors. The growth of the automotive engine coolant market can be directly related to the increase in the number of motor vehicles operating and total miles driven per year, as they play a mandatory role in the engine cooling system of a vehicle.

Ethylene glycol is estimated to lead the antifreeze/coolant market in 2019. Ethylene glycol led the antifreeze/coolant market share in 2019, in terms of value and volume. Growth of the ethylene glycol as a base fluid in the antifreeze/coolant industry is primarily attributed because of its cost-effectiveness and its ability to be used in all climatic conditions, making it the most preferred base fluid across the globe. It is used as antifreeze in automotive engine cooling and is also used in many industrial cooling applications. Recycling of ethylene glycol from processes such as distillation, reverse osmosis, and ion exchange is also gradually making its mark in the market for utilization as an engine coolant.

OAT (organic acid technology) is estimated to lead the antifreeze/coolant market in 2019. OAT (organic acid technology) led the antifreeze/coolant market share in 2019. OAT technology is projected to have significant growth opportunities by 2025. Organic acid technology (OAT) is based primarily on carbon-based molecules, typically organic acids, to protect cooling system components. This technology has a life of about 5 years or 250,000 km in automotive applications. The technology is safe for both aluminum engines and rubber parts.
APAC is estimated to lead the antifreeze/coolant market in 2019. APAC led the antifreeze/coolant market in 2019. Growth in the automotive and manufacturing sectors offer an evolving and lucrative market opportunity for the antifreeze/coolant market in APAC. The rising income levels, developing transport infrastructure, growing ambition to own private vehicles, increasing mobility, and increasing demand for goods carriers from micro, small & medium-size enterprises are fueling the demand for antifreeze/coolant in the APAC region.

The global Antifreeze/coolants market comprises major manufacturers, such as ExxonMobil Corporation (US), Royal Dutch Shell Plc (Netherland), Chevron Corporation (US), BP Plc (UK), Total S.A. (France), BASF SE (Germany), and LUKOIL (Russia). Expansions, acquisitions, and new product developments are some of the major strategies adopted by these key players to enhance their positions in the antifreeze/coolant market.

Recent Developments:
- In December 2019, Chevron Australia Downstream Pty Ltd., a wholly-owned subsidiary of Chevron Corporation, signed a conditional Share Sale Agreement with Puma Energy Asia Pacific B.V. with the aim to acquire all the shares and equity interests of Puma Energy (Australia) Holdings Pty Ltd. for USD 291 million (AU$425 million).
- In May 2019, Chevron Corporation entered into a definitive agreement with Anadarko Petroleum Corporation to acquire all of the outstanding shares of Anadarko in a stock and cash transaction valued at USD 33 billion. This acquisition of Anadarko will significantly enhance Chevron's upstream portfolio and further strengthen its leading positions in large shale and natural gas resource basins.
- In June 2018, ExxonMobil Corporation acquired PT Federal Karyatama (FKT), a leading manufacturer of motorcycle lubricants in Indonesia. This acquisition includes the manufacturing plant at Cilegon, Indonesia. This strategic initiative will strengthen the company's lubricant business and enhance Mobil's brand presence in the growing Indonesian market.

Key Questions Addressed by the Report:
- What are the global trends in the antifreeze/coolant market? Would the market witness an increase or decline in the demand in the coming years?
- What is the estimated demand for the different types of antifreeze/coolant?
- Where will the strategic developments take the industry in the mid to long-term?
- What are the upcoming industry regulations and trends for the antifreeze/coolant market?
- Who are the major players in the antifreeze/coolant market globally?

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