

Specialty fuel additives market size over \$10.4 billion by 2023: Global Market Insights, Inc.

[Specialty fuel additives market](#) size was estimated at 1.55 million tons in 2015, as per the latest research report by Global Market Insights, Inc. Rising biofuel industry penetration and a strong focus on improving fuel performance, especially in regards to efficiency and emissions will drive the global specialty fuel additives market.

Growing environment consciousness, mainly in EU, U.S., and China, coupled with favorable government policies to adopt sustainable resources are key trending factors to boost demand.

Deposit control additives dominated product segment with total consumption of over 605 kilo tons in 2015. Technology advancement in injector systems and engines played a key role to stimulate market growth. These additives are used in all oil types and help to inhibit deposit formation on injector nozzles.

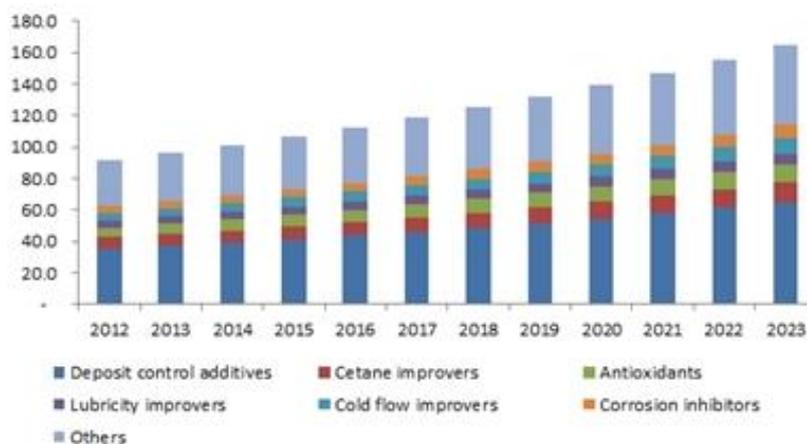
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Diesel application is projected to witness significant growth of **6.7% CAGR up to 2023**. ULSD adoption in major countries including U.S. and China accompanied by growing biodiesel demand may boost the market growth. Reduced biodiesel engine functionality in low temperatures conditions requires cold flow, which is another influencing demand drivers.

Growing autogas consumption owing to its environmental benefits over conventional alternatives may restrain the specialty fuel additives market growth. Governments in U.S., Algeria, Australia, India and China are promoting autogas usage and offering several benefits on certain consumption.

Latin America specialty fuel additives market size, by product, 2012-2023 (KT)



To browse this report please click on the link below:

<https://www.gminsights.com/industry-analysis/specialty-fuel-additives-market>

Key insights from the report include:

Global specialty fuel additives market size analysis targets 2.48-million-ton consumption by 2023, growing at 6.1% CAGR.

Constant focus to improve fuel efficiency and engine performance has positively driven the CI (Cetane improvers) demand. This additive is mixed with oil to increase cetane number in order to boost performance. CI product demand is set to grow at 5.8% CAGR by 2023.

Gasoline dominated the application segment and is set to be valued at USD 4.79 billion in 2023. U.S., the largest gasoline consumer, established Top Tier Detergent Gasoline (TTDG) standard under EPA guidelines which may positively influence gasoline based specialty fuel additive market demand.

North America, led by U.S. accounted for over 26% of the global volume in 2015.

Stringent environment regulations by Saudi Arabia coupled with introduction of Euro IV standard busses in Dubai are considered to be the major factor to foster Middle East & Africa specialty fuel additives demand. The region is set to increase with an estimated gain at 6.3% CAGR by 2023.

APAC, primarily dominated by India and China specialty fuel additives market, is predicted to reach over 750 kilo tons by 2023, growing at 7.1% CAGR.

Global specialty fuel additives market share is fairly consolidated, NewMarket, Innospec, BASF, Infineum were the top four companies. Other market participants include Afton, Albemarle, Baker Hughes, Chemutra, Chevron Oronite, Clariant International, Angus, EURENCO, Evonik, and The Lubrizol.

About Global Market Insights

Global Market Insights, Inc., headquartered in Delaware, U.S., is a global market research and consulting service provider; offering syndicated and custom research reports along with growth consulting services. Our business intelligence and industry research reports offer clients with penetrative insights and actionable market data specially designed and presented to aid strategic decision making.

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