

Off Highway Vehicle Engine Market 2019 Global Analysis, Share, Trend, Key Players, Opportunities & Forecast To 2025

PUNE, MAHARASHTRA, INDIA, March 22, 2019 /EINPresswire.com/ -- Summary:

A new market study, titled "Discover [Global Off Highway Vehicle Engine Market](#) Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

Introduction

OFF-HIGHWAY VEHICLE ENGINE MARKET

Market Overview:

An off-highway vehicle is a wheeled motorized vehicle not designed for use on highway and capable of cross-country travel on land, marsh, swampland, or another natural terrain. The market is mostly be driven by increased adoption off Highway Vehicle across construction and agriculture domain.

The global Off-Highway Vehicle Engine is accounted for XX thousand units in 2017 market by volume and is expected to grow at a CAGR of 6.98 % to reach XX thousand units in 2025.

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OFF-HIGHWAY VEHICLE ENGINE MARKET DYNAMICS:

The increasing mechanization in agriculture across the globe is one of the prime driving factors of off-highway vehicle engines market. Agricultural mechanization is the process whereby equipment, machinery, and implements are utilized to boost agricultural and food production.

The ever-increasing need and demand for food have resulted in increased penetration of

mechanical equipment within agriculture such as tractors, harvesters, and crop sprayer. Moreover, growing demand from developed countries has also provided necessary support to the off-highway vehicle engines market.

Further, Association of Equipment Manufacturers, US has expected a reliable forecast about agriculture vehicles sales and anticipated to reach 246.3 thousand vehicles by the end of 2020.

However, the engines also need proper maintenance constantly which is quite costly. Further, the massive investments and high manufacturing costs required for the manufacturing of the engine would hamper the growth of the market.

Market Segmentation:

The global Off-Highway Vehicle Engine market is segmented by the power output of the engine and the fuel type. By the power output of the engine, the market is segmented into less than 100 HP, 101-200 HP, 201-400 HP, and more than 400 HP engines.

By the fuel type, the market is segmented into gasoline, diesel, and others. The others category consists of liquefied petroleum gas and biofuels such as ethanol. Diesel engines hold the majority of the market share is owing to increased efficiency and low cost of diesel compared to gasoline.

Gasoline engines are typically 30% efficient while diesel engines can convert over 45% of the fuel energy into mechanical energy. Diesel engines provide a unique combination of power, performance, reliability, fuel efficiency and now low emissions, it is the technology of choice and the workhorse of the construction sector, powering more than 75 percent of all heavy construction equipment across the globe.

Geographical Analysis:

The global off-highway vehicle engine market is segmented into the regions: North America, Europe, Asia Pacific, South America, and others. The use of Off-Highway Vehicle Engines is highest in Asia-Pacific among the developing world.

The emerging markets such as India, where the farm sector is relatively less capitalized, are expected to lead the agricultural equipment market within Asia-Pacific region. Moreover, rapid construction activities in China would also boost the market growth for off-highway vehicle engines market.

Competitive Analysis:

The global Off-Highway Vehicle Engine market is highly concentrated with various global and regional players. The key players are focusing on strengthening their technological expertise and

expanding their product portfolio.

They are focused on developing a portfolio of alternative power for the industrial market, including full electric and range-extending electric drivelines. For instance, Cummins, in April 2018, launched its first off-highway electrified power systems.

The key vendors are also focusing on offering engines with increased efficiencies. For instance, John Deere in May 2018, launch a new diesel engine that provides hydraulic flow for fast cycle times, greater flow for attachments and more important efficiency for improved fuel economy.

Few of the key market players of the global off-highway vehicle engine market are:

Caterpillar Inc.

Cummins Inc.

Deere & Company

Deutz AG

Kubota Corporation

MTU Friedrichshafen GmbH

Scania AB

Volvo CE

Weichai Power Co. Ltd.

Yanmar Co. Ltd.

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