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Latin American Genset Market Predicted to Recover in 2019

Despite the emphasis being placed on alternate forms of energy, gensets will continue to be the first choice of end users during the forecast period.

SAN ANTONIO, TEXAS, UNITED STATES, April 24, 2019 /EINPresswire.com/ -- A new analysis by Verify Markets shows the Latin American Genset Market was valued at $652.5 million in 2018 and is expected to grow at a compound annual growth rate (CAGR) of 5.1% from 2018 to 2025. This sound growth reflects the fact that gensets remains an excellent means of power generation, and despite the emphasis being placed on alternate forms of energy, will continue to be the first choice of end users during the forecast period. Predicted moderate economic performance of most countries in the region and Brazil's economic recovery are expected to be the major drivers for this market.

Additionally, rapid population and urbanization, lack of long-term investment in energy infrastructure to meet the increasing energy demand, aging power infrastructure, and high dependency on hydropower is raising the demand for gensets, particularly for standby applications. "Stand by applications are likely to increase their share of the market, driven by the demand for standby power from the rapidly growing data center sector and other mission critical facilities who require a constant supply of power," states Verify Markets' Senior Consultant Georgina Carraway.

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> *Verify Markets' Senior Consultant Georgina Carraway*

Among the three main countries analyzed in this report (Argentina, Brazil, and Mexico), Mexico is expected to experience the highest growth rates, driven mainly by increasing investment in infrastructure and new opportunities in the industrial and oil and gas segments.

There are some challenges genset companies must overcome in the short and medium-term. New investments in power infrastructure, especially on renewable energy technologies, will see gensets utilized more as emergency or backup power applications in the longer term, while the need for prime power is expected to reduce. Additionally, there is increased competition from low-cost Asian manufacturers and other European companies entering the market. "Competition from low-cost Chinese manufacturers is disrupting the market. In some countries, Chinese companies hold more than a third of the market share," states Carraway. Finally, lower oil and gas prices, restrictive monetary policies, and the Argentinean recession are projected to affect generators sales.

The Latin American Genset Market report has been segmented by fuel, application, power output, and end user. Main customers include utilities, industrial, commercial, residential, and infrastructure. The infrastructure segment is the largest driver of the genset market; it is expected to be driven by an increase in activities in the construction, oil and gas, and manufacturing industries.

Some of the key companies covered in this report include Cummins, Inc., Caterpillar, Inc., Stemac S/A, Grupo Palmero, Volvo Penta, IGSA, S.A. de C.V., Kohler-SDMO, Cetec Sudamericana SA., Generac Holdings, Inc., Rolls-Royce Power Systems AG (MTU), and Himoinsa Power Systems, Inc. This report provides an in-depth analysis of the overall Latin American Genset Market. The report captures various market dynamics such as growth drivers, restraints, market revenues and forecast, market trends, and competitive landscape.

A copy of the Latin American Genset Market research report can be obtained at www.verifymarkets.com. Follow us for more updates on Twitter @verify_markets and LinkedIn. This report is part of Verify Markets' Energy & Power Equipment market research and consulting practice. Other energy and power market reports include:
- Global Power Rental Market
- North American Power Rental Market
- Latin American Power Rental Market
- European Power Rental Market
- Chinese Power Rental Market
- Middle East Power Rental Market
- African Power Rental Market
- Indian Subcontinent Power Rental Market
- Australian and New Zealand Power Rental Market
- Indonesian Power Rental Market

Verify Markets' research methodology consists of extensive primary interviews with key participants in the market along with secondary sources to validate our information. Verify Markets is a global B2B market research and consulting firm. Our project teams are comprised of industry market experts, creative thinkers, business analysts, and independent consultants located around the world. We work with our clients to bring solutions to every project and deliver reliable data and trends based on primary research. Contact us to see how we can help deliver valuable data and insights to your organization. Georgina Carraway is a senior consultant with Verify Markets. Georgina has over 10 years of expertise in global market research and consulting focused on retail markets, consumer products, and specific energy sectors such as renewable energy, power generation, and oil and gas. Her extensive experience includes monitoring, analyzing, measuring, and forecasting emerging trends, new technologies, and market behavior in Latin and North America.

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