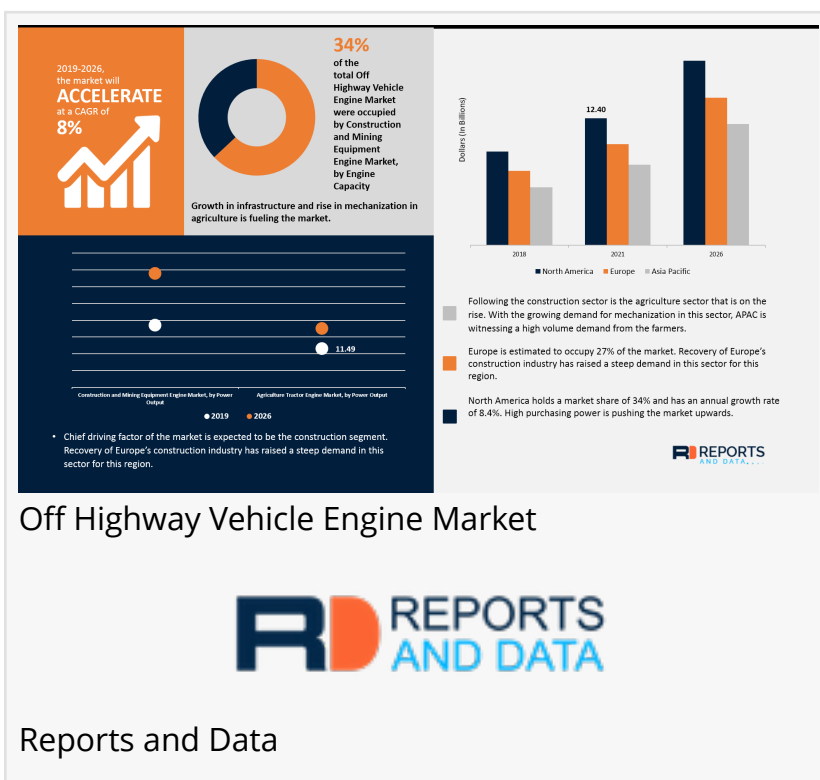


Off-Highway Vehicle Engine Market to Reach USD 51.54 Billion By 2027 | Reports and Data

Off-Highway Vehicle Engine Market Size – USD 29.01 billion in 2019, CAGR of 8%, Trends – Increase usage of mechanization in agriculture

NEW YORK CITY, NEW YORK, UNITED STATES, March 5, 2020 /EINPresswire.com/ -- The Global Off-Highway Vehicle Engine Market is expected to reach the valuation of USD 51.54 billion by 2027, according to a new report by Reports and Data. Off-highway vehicle engines is a machine designed in a way that converts some form of energy into mechanical energy. It is mainly used in vehicles that are driven off the road. These vehicles are driven on and off tiled or stony and pebbly surfaces. They have large tires and flexible suspension.

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Off-highway vehicles are used for exploration off the asphalt road. With high clearance, these power vehicles are optimal for trails and forest areas with low traction surface. The demand for these vehicles is growing due to their usage in trekking and exploration activities. The rise in mining, agriculture, infrastructure, and construction has pushed the demand for this market. These vehicles are generally diesel-based, but stringent norms by the government have driven companies to use other alternatives.

The Asia Pacific region is expected to be a critical revenue-generating region in the forecast period with a sizable CAGR of nearly 21%. India, China, Indonesia, and Thailand are the leading countries that will market off-highway vehicle engines. With the increase in housing projects, construction of roads and airports is, in turn, raising the demand for off-highway vehicle engine market by enhancing the demand for construction equipment in these regions. The agriculture sector is also showing growth in this market. The application of agriculture tractor on the field is increasing, thereby encouraging the growth of the off-highway vehicle engine market in the region.

Further key findings from the report suggest

- Off-highway vehicles are engineered and manufactured for operation on rocky or rough terrain or off asphalt roads. These are mainly used for construction, mining, and also in

agriculture. Improvements in the socio-economic conditions globally are fueling the growth of the market.

- The agriculture sector is dominated by <5L engine. North America and Europe have vast farmland per farmer and high demand for <5L engine. Whereas in regions like India and China, the demand is high but farmland per farmer is less, and they use medium or light duty tractors that are only equipped by <5L engine.
- Off-highway engines are mainly petrol or diesel-based. Both are used in internal combustion to generate mechanical energy. Stringent government policies are looking to convert these vehicles into natural gas-based.
- A major driving factor for the market is expected to be the construction segment. This segment is projected to hold a market share of 63%. The recovery of Europe's construction industry has raised the demand in this sector for this region.
- Following the construction sector is the agriculture sector that is on the rise. With the growing demand for mechanization in this sector, APAC is witnessing a high volume demand from the farmers. This region is predicted to hold the largest market share of 37%. The emergence of construction is also boosting the market in this region. Europe is following closely with its construction overhaul.
- Key participants include Cummins Inc., Kubota Corporation, Caterpillar Inc., Deutz AG, Deere and Company, Hitachi Construction Machinery Co. Ltd., J. C. Bamford Excavators Ltd., Mahindra and Mahindra Ltd., Massey Ferguson Ltd, and Volvo CE.
- Deutz introduced a highly compact designed engine, which makes it easy to install in any type of application. It's a pair of four-cylinder diesel, which fulfills the EU stage V emission standard, along with the U.S. Tier 4 final.
- Increasing investment by companies is expected to create lucrative growth opportunities for the market. For instance, In February 2020, Daimler India Commercial Vehicles (DICV) revealed its plan to manufacture engines for off-the-highway vehicles, and supply trucks for defence.

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For the purpose of this report, Reports and Data have segmented Global Off-Highway Vehicle Engine Market on the basis of power output, engine capacity, fuel type, and region:

By Power Output:

□ Construction & Mining Equipment

o 100 HP Engines

o 101-200 HP Engines

o 201-400 HP Engines

o 400 HP Engines

□ Agriculture Tractor Engines

o 30 HP Engines

o 31-50 HP Engines

o 51-80 HP Engines

o 81-140 HP Engines

o 140 HP Engines

z By Engine Capacity:

o 5L Engines

o 5L-10L Engines

o 10L Engines

By Fuel Type:

o Diesel

o Gasoline

o Others

To identify the key trends in the industry, click on the link below:

<https://www.reportsanddata.com/report-detail/off-highway-vehicle-engine-market>

By Region Outlook (Revenue, USD Million; 2017-2027)

oNorth America

1.U.S.

oEurope

1.Germany

2.U.K.

oAsia Pacific

1.China

2.India

oLatin America

1.Brazil

oMiddle East & Africa

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