

# Global Generator Market Size Is Slated To Continue Its Steady Growth Pace at A CAGR Of Over 5%: Fact.MR Study

*Generator Market, Forecast, Trend, Analysis & Competition Tracking – Global Market Insights 2020 to 2030*

UNITED STATES, January 11, 2022 /EINPresswire.com/ -- Converting mechanical energy using steam, gas, wind, diesel, and hydropower, into electrical energy, generators are handy as a backup, and are used in both, industries as well as in households across regions.

There is high [demand for generators](#) in rural areas and regions where power outages and fluctuations are frequent. In its latest report on the global generators market, ESOMAR-certified market research and consulting firm Fact.MR analyses key factors that will fuel the adoption of generators over the decade.

It also talks about how diesel-powered generators are highly sought-after even though environmental concerns are increasing as time passes by. The study tracks demand in over 20+ countries, along with a detailed chapter on the impact of the ongoing COVID-19 pandemic on this sector. Fact.MR has studied the market in detail, providing exhaustive analysis on market drivers, barriers, competitive scenario, and business potential over the coming years.

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### How is Expansion of the Oil & Gas Sector Surging Demand?

Mining and oil & gas exploration typically takes place at remote locations. Human life at such locations is under constant threat because of the extremely ignitable nature of extracted products; therefore, correct illumination and power is a key requisite during such operations. Driven by increasing investments, mining and oil & gas industries within the U.S., Australia, and many African countries are witnessing noteworthy growth.

New mining comes are anticipated to be launched in China, Australia, and Asian countries over the coming years. This will propel demand for power rental solutions. According to the Australian Bureau of Statistics, more than US\$ 2.3 billion was spent on mining exploration by Australia in 2019, which amounted to a 19% increase over the previous year.

Moreover, since the event of hydraulic fracturing, the U.S. has maintained its position among the world's highest oil-producing countries. Exxon Mobil has plans to take invest US\$ fifty billion to increase its integrated operations within the U.S. through 2025. This includes drilling of oil and gas wells and building pipelines to manoeuvre its production to the Gulf Coast, wherever it's increasing its downstream footprint. This factor is expected to drive the marketplace for power rental solutions, including future of the generator market.

Why is there High Potential in Developing Regions?

Telecommunication application is a key driver for the generator market, and it already has a significant market share, globally. The diesel generator market for telecommunications is poised to expand at a healthy CAGR of over 5% through 2030.

Telecommunication, radio, and even TV signals use medium towers for operations, which has exaggerated demand for standby generators. Developing countries such as India and China are installing medium towers to cater to their high populations and vast geography.

GSM Association estimates show that, as of 2020, around 390,000 off-grid medium towers and 790,000 off-grid installations were deployed by the global medium sector, which has increased demand for diesel generators for the provision of power backup in remote areas. This growth within the medium business is complementing growth of the global diesel generator market.

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7 Key Takeaways from Fact.MR's Report on Generator Market for Forecast Period 2017-2026 (In Terms of Value)

- Asia-Pacific excluding Japan (APEJ) is expected to remain the fastest expanding market for generator. Rapid industrial expansion in countries of APEJ, such as China and India, in light of low cost manufacturing facilities underpinned by favorable regulatory policies has influences several OEMs to setup their manufacturing bases in these fast emerging nations. As stability of power supply remains uncertain in these countries, need for effective power source has gained an uptick over the past few years. Generators therefore are witnessing huge demand in APEJ.
- Europe and APEJ will account for nearly equal revenue shares of the market by 2026-end. Although revenues from the market in Europe remained significantly higher in 2017, demand is likely to witness a decline over the forecast period. Meanwhile demand for generators will gain a considerable surge in APEJ during 2017 to 2026.
- On the basis of fuel type, generators run on diesel will witness substantial demand worldwide, accounting for the largest market revenue share during the forecast period. A steady expansion has been projected for sales of generators run on diesel through 2026. Sales of generators run on gas will witness an average expansion, to account for nearly one-third market revenue share by 2026-end.
- Based on end use, revenues from generator sales will remain the largest in the industrial

segment. Commercial and residential end use of generators will account for roughly equal revenue share of the market by 2026-end. Sales of generators in the residential segment will reflect the fastest growth through 2026.

- In terms of application, revenues from stationary generators will remain slightly larger than those from their portable counterparts. However, sales of portable generators will ride on a relatively higher CAGR than that of stationary generators through 2026.
- Generators having above 1000 kVA capacity are anticipated to remain dominant in the market, in terms of revenues, trailed by 350-1000 kVA. Revenues from these two capacity segments will account for approximately three-fourth market share by 2026-end. Sales of generators having 100-350 kVA capacity will register the highest CAGR through 2026.
- Key active players underpinning expansion of the global generator market, as identified by Fact.MR's report, include AKSA Power Generation, Caterpillar Inc., Cummins Inc., Generac Power Systems, Honda Power Equipment, Kohler Co., Mahindra Powerol, MTU Onsite Energy, and Wärtsilä Corporation.

#### Global Generator Market Segmentation by Category

##### Application:

- Stationary Generators
- Portable Generators

##### Fuel:

- Diesel Generators
- Gas Generators

##### End Use:

- Residential Generators
- Commercial Generators
- Industrial Generators
- Others

##### Capacity:

- 0-100 kVA
- 100-350 kVA
- 350-1000kVA
- Above 1000kVA

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#### Competitive Landscape

The competitive landscape for generators is replete with acquisitions by key players. Asia Pacific is a fast-growing market for generators, excluding Japan. With top generator manufacturers in North America, the region is still the most important player in the generator space, globally. Overall, the global market for generators is fragmented in nature.

Key players operating in the global generator market are:

- Cummins Inc
- Yamaha Motor Corporation
- SDMO
- Mitsubishi Heavy Industries Ltd.
- Kubota Corporation
- Kirloskar Oil Engines Limited
- General Electric Corporation
- Doosan Corporation
- Caterpillar Inc
- Cooper Corporation
- AKSA Power Generation

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