

Generator Sales Market to Hit \$28.6 billion by 2027 - Emerging Trends and Opportunities Analysis

The global generator sales market is projected to reach USD 28.6 billion by 2027 from an estimated USD 21.6 billion in 2022, at a CAGR of 5.8%.

NORTHBROOK, IL, USA , April 20, 2022 /EINPresswire.com/ -- According to the new market research report, "[Generator Sales Market](#) by Fuel Type (Diesel, Gas), Power Rating (Up to 50 kW, 51–280 kW, 281-500 kW, 501-2000 kW, 2001-3500 kW, Above 3500 kW),

Application (Standby, Continuous), End User, Design, Sales Channel, Region - Global Forecast to 2027", the global generator sales market is projected to reach USD 28.6 billion by 2027 from an estimated USD 21.6 billion in 2022, at a CAGR of 5.8% during the forecast period. The rapid expansion of the industrial sector along with Surging demand for uninterrupted & reliable power supply to drive demand for backup power generation is expected to drive the demand for global Generator Sales Market.

The generator sales market, on the basis of fuel type, has been segmented into diesel, gas, and others. The others segment includes LPG, biofuel, coal gas, producer gas, gasoline, and propane gas. The Diesel generator segment, by fuel type, is expected to be the most significant generator sales market during the forecast period. The diesel segment has the largest share of the global Generator Sales market owing to the increasing urbanization and industrialization in the developing economies. Incidents such as the power shortages in Japan and China and the large-scale outages in Pakistan and Chinese Taipei in the first half of 2021 have created the need for backup power in the Asia Pacific region. China and India were both subject to electricity supply shortages in September and October of 2021, which mainly affected industrial consumers.

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The generator sales market, by power rating, has been broadly classified into 50 kW, 51–280 kW,

281–500 kW, 501–2,000 kW, 2,001–3,500 kW, and above 3,500 kW. The 51-280 kW segment is expected to have the largest market share during the forecast period. 51–280 kW capacity generators are mostly used in construction, telecom, mining, and small oil & gas projects for prime or continuous power solutions. The infrastructure/construction sector is highly responsible for propelling the overall demand for generators with this power rating. The increasing need for power in construction activities and continuous investments by governments worldwide on infrastructure projects are expected to promote the growth of the 51–280 kW generator sales market during the forecast period.

The generator sales market, by end user, has been segmented into industrial, commercial, and residential. The industrial segment, by end user, is expected to be the largest generator sales market during the forecast period. Industrial generators ensure that there is a continuous supply of power in the event of power failure from the grid system and guarantee efficient performance of equipment. Diesel generators are widely used in mining operations worldwide, providing over 70% of all the power needed in mining operations by heavy-duty equipment. In this study, the industrial end users are segmented into utilities/power generation, oil & gas, chemicals & petrochemicals, mining & metals, manufacturing, marine, construction, and other industries. Other industries include agriculture, transportation, and aerospace & defense industries. The generator market is driven by the rapidly expanding global population and the urbanization of cities throughout the world.

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The generator sales market has been analyzed for 5 regions, namely Asia Pacific, North America, Europe, Middle East & Africa, South America. Asia Pacific is expected to lead the market during the forecast period. The poor transmission & distribution network in the developing nations of the region, along with the boom in the manufacturing sector are creating a demand for power in the region, consequently resulting in a demand for generators. The increasing middle-class population and rising per capita income are the key drivers behind the growing demand for generators in the Asia Pacific region.

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