

Thailand DG Set Market Set To Reach \$236.9 Million in 2030, Says P&S Intelligence

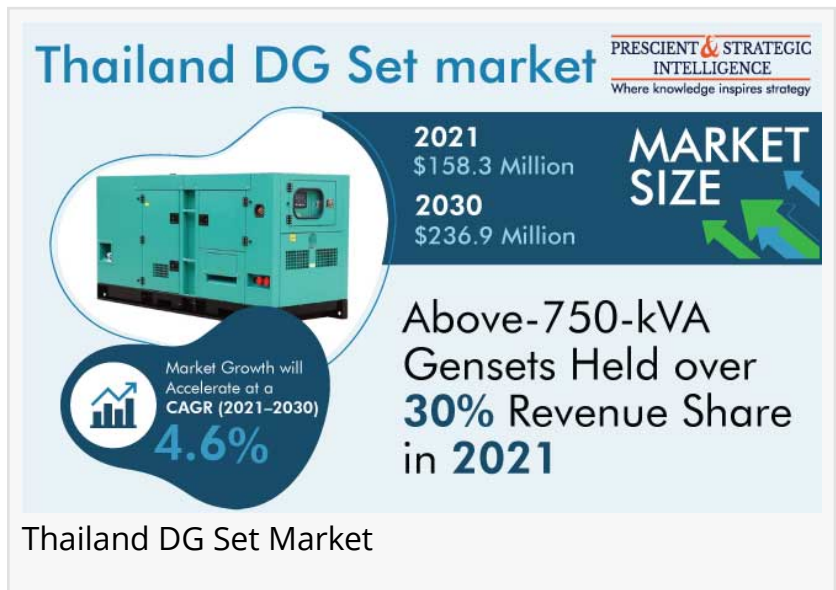
The commercial sector held the largest Thailand DG set market share, over 40%, in 2021, and it is set to grow with a CAGR of around 5% during 2021–2030.

NEW YORK, UNITED STATES, June 17, 2022 /EINPresswire.com/ -- In 2021, the [Thailand DG set market](#) was valued at \$158.3 million, and it is likely to reach \$236.9 million by 2030, advancing at a compound annual growth rate of 4.6% from 2021 to 2030. This is credited to the growing demand for standalone and backup power sources, chiefly in workplaces, housing buildings, retail outlets, hotels, and hospitals. The country is one of the major tourist destinations around the globe. The tourism industry has seen an average growth of 13% per year since 2010, and it contributes a momentous proportion to the GDP of the nation.

Variants with a power rating above 750 kVA accounted for the largest share in the Thailand DG set market in the recent past, and this category would grow by over 4% from 2021 to 2030. This will chiefly be owing to the high need for power in the manufacturing sector. Thailand is among the principal manufacturers of advanced products, particularly electronics and automobiles. Moreover, the nation is focused on the production of other value-added things, which encourages startups to strengthen their manufacturing footprint, thereby driving genset sales.

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The largest Thailand DG set market share, of over 40%, was accounted for by the commercial sector in 2021, and it will grow at a rate of around 5% from 2021 to 2030. The commercial sector of the country has been showing positive progress since 2015 on account of the increasing number of restaurants and shopping malls. Moreover, tourism is the key aspect behind the prosperity of the commercial sector. With the rising count of hotels, restaurants, and shopping



malls, the need for [DG sets](#) in these buildings is on the rise.

Investments by property companies and the government are increasing in the residential industry. The progress of this sector is supplemented by the commercial sector's advance, as it is pushing the requirement for urban and semi-urban housing, which, subsequently, propels the need for DG sets. PPP infrastructure projects in the kingdom have invested a total of \$28 billion over the past two decades. A substantial part of this investment was for the housing sector, as per a report.

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The growing count of tourists is generating growth opportunities for the hospitality industry in the nation. The establishment of new resorts, hotels, and other pieces of infrastructure would drive the demand for power backup solutions in the country once they are opened to the general public. Another main contributing factor to the progress of the Thailand DG set market is the increasing requirement for power generation systems in areas with no or varying grid supply.

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