

Off-highway Vehicle Engine Market Size Hit USD 80.13 Billion 2030 | Rise in Agricultural Mechanization to Propel Growth

Off-highway Vehicle Engine Market Size – USD 42.65 Billion in 2021, Market Growth – at a CAGR of 7.3%, Market Trends – Growth of mining sector

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Increasing agricultural automation and rising construction activities are driving revenue growth for off-highway vehicle engine market



Reports And Data

The [global off-highway vehicle engine market](#) size is expected to reach USD 80.13 Billion in 2030 and register a revenue CAGR of 7.3% over the forecast period, according to the latest report by Reports and Data. Steady market revenue growth of Off-highway Vehicle Engine is largely driven by increased agricultural automation, and rising construction activity. Off-highway engines are designed for vehicles that are meant to operate on rough terrain or for off-highway operations, such as construction, mining, and agriculture.

Factors such as increased government expenditures in agriculture, construction, & mining sectors in countries like China and India, growing market competition, and new product launches are contributing to revenue growth of the market. However, strict government norms against vehicular emissions and pollution concerns hamper the market revenue growth over the forecast period.

Companies profiled in the global market report include Caterpillar Inc., Cummins Inc., MTU Friedrichshafen GmbH, Deere & Company, Kubota Corporation, Deutz AG, Scania AB, Weichai Power Co. Ltd., Volvo CE, Yanmar Co. Ltd.

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Some Key Highlights from the Report

- Construction & mining equipment with a power output of 101 to 200 HP is largely preferred by the users of off-highway vehicle. The current surge in road development activities, especially in developing countries has raised the demand for motor graders and this is expected to increase more over the forecast period. Motor graders with engine power in range of 140 HP to 200 HP are in high demand, as they can be used for making fine grade, smoother surfaces, levelling soil, and moving small amounts of dirt.
- Agriculture tractor engines with 5-10L engine capacity is in high demand by farmers for various agriculture-based applications. The growth is due to the majority of farm tractors using 5L engines for plowing and soil cultivation. These tractors can also be used for several tasks, such as shrubs removal, spreading/moving fertilizer, landscaping, and lawn maintenance.
- Off-highway Vehicle Engine Market in Asia-Pacific accounted for largest revenue share in 2020. China's tractors and other types of construction equipment market are anticipated to grow at a faster rate over the forecast period and the key reason for this growth is expenditure incurred on local infrastructure projects. Countries in the region such as China, India, Singapore, are constructing subways, bridges, and other urban transportation infrastructures, which in turn, supports market growth.
- Off-highway Vehicle Engine Market in Europe is expected to grow at a faster rate in terms of revenue share over the forecast period. Rise in commercial construction activities and growing usage of heavy-duty agricultural machinery are attributed to market revenue growth in Europe.

To understand how our Off-highway Vehicle Engine Market report can bring difference to your business strategy:- <https://www.reportsanddata.com/download-summary-form/1202>

For the purpose of this report, Reports and Data has segmented the Off-highway Vehicle Engine Market based on Power type, Engine capacity, Fuel Type, and region:

Power Type Outlook (Revenue, USD Billion; 2019–2030)

- Construction & Mining Equipment Engines
- Agriculture Tractor Engines

Engine Capacity Outlook (Revenue, USD Billion; 2019–2030)

- ≤5L Engines
- 5L-10L Engines
- ≥10L Engines

Fuel Type Outlook (Revenue, USD Billion; 2019–2030)

- Gasoline
- Diesel
- Others

Regional Outlook (Revenue, USD Billion; 2019–2030)

- North America
- Europe
- Asia-Pacific
- Latin America
- Middle East & Africa

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Key Advantages of Off-highway Vehicle Engine Report:

- Identification and analysis of the market size and competition
- Qualitative and quantitative analysis of the market data
- Data validated by industry experts after extensive primary and secondary research
- Extensive regional analysis of the Off-highway Vehicle Engine industry
- Profiling of key players along with their business overview, business strategies, deals and partnerships, and product portfolio
- SWOT and Porter's Five Forces Analysis for in-depth understanding of the competitive landscape
- Feasibility analysis and investment analysis to enable strategic investment decisions
- Analysis of opportunities, drivers, restraints, challenges, risks, and limitations

Conclusively, all aspects of the Off-highway Vehicle Engine market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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