

Reciprocating Engine Market Trends Analysis and Growth Forecast by 2030

The reciprocating engine market is expected to be fueled by widespread use in oil and gas exploration machinery, railways, and large-scale businesses.

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The corporate environment is expected to be positively influenced by the rise in demand for clean and efficient power generation technology, as well as the implementation of stronger emission standards drive the growth of the global [reciprocating engine market](#).

The product penetration is expected to be aided by an increase in government investments in electrification schemes, as well as increase in demand for cogeneration technologies. The reciprocating engine sector is expected to expand as consumer preferences shift toward energy efficiency and industrial activity expands. Government pollution standards, combined with growing concerns about fossil fuel consumption, is anticipated to bolster the business environment. The increase in investment in power generation capacity in response to the rise in electricity demand in developing countries fuels product growth even further. These factors drive the reciprocating engine market. However, the decline of demand from the automobile sector due to the investment in electric vehicle is a restraining factor for the market growth for reciprocating engine. The demand for reciprocating engines in maritime applications is expected to increase as international commercial activities and interior waterways grow. Import and export of goods and commodities such as ores, crude oil, and minerals is anticipated to flourish, further enhancing the business situation.



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Furthermore, the demand for these engines will be fueled by the rise in the tourism industry, as well as the ongoing building and expansion of local seaports. Business growth is expected to be aided by the expansion of telecom infrastructure, rapid industrial growth, and the improvement of existing electrical networks. The industry landscape stimulates by the rise in electricity demand, which is expected to be followed by the increase in economic development and

urbanization. Furthermore, the increase in demand for dependable and continuous power supply in small-scale companies, housing, and retail complexes is expected to drive product adoption and give future growth opportunities.

Reciprocating Engine Market Trends

In 2019, the MAN Energy Solutions Two-Stroke Business Unit said that it is working on a low-pressure gas engine to complement its existing, successful dual-fuel ME-GI engine. The move was motivated by market demand, according to the corporation.

On 24 June 2019, Mitsubishi Heavy Industries Engine & Turbocharger, Ltd. (MHIET), a Mitsubishi Heavy Industries, Ltd. (MHI) Group company developed a "Triple Hybrid" stand-alone power supply system in Tokyo that combines renewable energy sources such as solar power with a reciprocating engine generator and storage battery for optimal stabilization control. The system's key benefit is its capacity to stabilize the fluctuating output of renewable energy by integrating three different types of power sources, allowing for a high-efficiency, low-cost power supply from an environmentally friendly, multi-purpose distributed generation system.

On 21 January 2021, Mitsubishi Heavy Industries Group worked on the creation of zero-emission goods. Mitsubishi Heavy Industries Engine & Turbocharger, Ltd. is stepping up its efforts to build a hydrogen engine based on its current diesel and gas engines. In a cooperative research collaboration with Japan's National Institute of Advanced Industrial Science and Technology, MHIET completed a hydrogen engine combustion test. At the AIST Fukushima Renewable Energy Institute, a modified single cylinder gas engine (bore 170mm x stroke 220mm) based on MHIET's 4-stroke reciprocating gas engine "GSR series" with 6 to 16 cylinders was installed (Koriyama, Fukushima Prefecture). The goal of the experiment was to determine the parameters that would allow stable burning of 100 percent hydrogen without producing CO₂.

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Key Benefits of Report

This study presents the analytical depiction of the reciprocating engine market along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the reciprocating engine market share.

The current market is quantitatively analyzed from 2020 to 2030 to highlight the reciprocating engine market growth scenario.

Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.

The report provides a detailed reciprocating engine market analysis based on competitive intensity and how the competition will take shape in coming years

COVID-19 Impact Analysis

The COVID-19 pandemic impacted the reciprocating engine market and caused a decline in the market growth.

The supply chain was interrupted and the availability of raw material was hindered due to the restriction on movement of material. This affected the production activity of the reciprocating engine and caused a decline in the market growth.

The demand from automobile industries for reciprocating engine declined during the pandemic as all the automobile industries were shut down, owing to the lockdown restriction imposed by the government.

The reciprocating engine industries were shut down to avoid the spread of the virus. This caused stagnate growth of the market during the pandemic.

The economy of countries faced a slump and no new development or investment were done during this time.

The energy demand from industries declined as all the industries were shut down and thus the demand from the power sector for reciprocating engine also declined.

The upliftment of lockdown restriction and resuming the operation of production has helped the market for reciprocating engine to grow again.

Get detailed COVID-19 impact analysis on the Reciprocating Engine Market:

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