

Outboard Engines Market Expected To Grow At A CAGR Of Around 2% Between 2019 And 2029

Outboard Engine Market Players Need to Prioritize High Boat Offerings to Consolidate their Position

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/EINPresswire.com/ -- The global outboard engines market generated a revenue to the tune of approximately US\$ 3.5 Bn in 2014, which is expected to reach approximately US\$ 4 Bn by the end of 2019. The "outboard engines market" is expected to grow at a CAGR of around 2% between 2019 and 2029, and is estimated to reach a global value of nearly US\$ 5.5 Bn by the end of 2029.



This report provides in depth study of Outboard Engines Market using SWOT analysis i.e. Strength, Weakness, Opportunities and Threat to the organization. The Outboard Engines Market report also provides an in-depth survey of key players in the market which is based on the various objectives of an organization such as profiling, the product outline, the quantity of production, required raw material, and the financial health of the organization.

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Persistence Market Research released a new market study on the outboard engines market, which includes the global industry analysis 2014–2018 and forecast 2019–2029. The report studies the global outboard engines market and offers a deep analysis for the next ten years. The report on the global outboard engines market contains vital macroeconomic and forecast factors that are estimated to impact the growth of the global outboard engines market.

The report on the outboard engines market also discusses restraints that are affecting the global

market, drivers that are fueling the market growth, along with potential opportunities and latest trends in the market across the value chain and supply chain. As per the key insights of the research, the global outboard engines market is estimated a substantial growth during the forecast period, owing to factors such as growing marine tourism, advanced features of outboard engines, and relatively low costs.

Outboard Engines Market: Segment-wise Analysis

On the basis of power, the global outboard engines market is segmented into less than 30 HP, 30HP to 100 HP, and above 100 HP. The high horsepower category outboard engines are in high demand owing to the increasing demand for heavier boats. The increasing sales of lengthy boats is expected to drive the demand for heavy outboard engines in the coming years. Therefore, manufacturers are focusing on introducing high power engines. Although, high power engines are gaining significant traction in the market in terms of volume share, low and mid-sized engines account for relatively high demand.

By technology type, the global market is segmented into five segments such as two stroke carbureted, two stroke electronic fuel injections, two stroke direct injection systems, four stroke carbureted, and four stroke electronic fuel injections. The four stroke electronic fuel injection segment is projected to dominate the global market throughout the forecast period owing to its high demand for being noiseless and vibration free. Furthermore, the four stroke carbureted segment is expected to be the second most opportunistic segment in the global market.

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By start type, the global outboard engines market is categorized into electric start type and manual start type. However, the manual start type segment is significantly lower in cost, electric start type outboard engines are more popular in demand. The electric start type segment is estimated to account for nearly 75% of the total market throughout the forecast period.

On the basis of the boat type, the global outboard engines market is segmented into three segments such as fishing vessels, recreational vessels, and special purpose boats. From the global perspective, the fishing vessels segment is estimated to dominate the market accounting for above 40% share. The growing marine tourism is anticipated to propel the demand for recreational vessels. This, in turn, is estimated to project substantial opportunities in the global outboard engines market.

By region, the global outboard engines market study was conducted in seven regions such as North America, Caribbean, East Asia, Latin America, Oceania, and Middle East & Africa. The market is mainly prevalent in developed regions such as North America and Europe. The U.S. is the prominent independent market for outboard engines, while Japan is a prominent exporter of outboard engines but lags behind in terms of domestic sales.

The global outboard engines market is a highly consolidated one and prominent players are holding more than 80% of shares in the global market in 2018. Presence of these players are medium to high across the globe. There are very limited number of small and medium-sized outboard engine manufacturers and holds minor share in the overall market.

Keeping A Tab On Key Players In The Outboard Engines Market? Go To "Purchase Now" To Decipher The Competitive Analysis In Our Outboard Engines Market Report!

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Outboard Engines Market: Vendor Insights

The report highlights few of the market players that are prominent and have established themselves as leaders in the global outboard engines market.

Key players of the market are:

- DEUTZ Aktiengesellschaft
- Honda Motor Co., Ltd.
- Brunswick Corporation
- Suzuki Motor Corporation
- BRP Inc.
- Tohatsu Corporation
- Yamaha Motor Co., Ltd.
- LEHR, LLC
- Kräutler Elektromaschinen GmbH
- Volvo Penta
- Yongkang Longxiao Industry
- Parsun Power Machine Co., Ltd

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Passenger Car Accessories Market - Passenger Car Accessories Market Segmented By Interior Parts, Exterior Parts Type in Compact PCs, SUVs, Mid-size PCs, Luxury Vehicle Type: <https://www.globenewswire.com/en/news-release/2022/07/28/2487906/0/en/Passenger-Car-Accessories-Market-is-projected-to-expand-steadily-at-a-CAGR-of-5-5-by-2032-Persistence->

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Media Contact:

Persistence Market Research

Address – 305 Broadway, 7th Floor, New York City,
NY 10007 United States

U.S. Ph. – +1-646-568-7751

USA-Canada Toll-free – +1 800-961-0353

Sales – sales@persistencemarketresearch.com

Atul Singh

Persistence Market Research Pvt Ltd

+1 6465687751

[email us here](#)

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