Gas Engine Market Size is expected to advance at a CAGR of 6.6% to arrive at $76,354.364Mn by 2028- The Insight Partners

The "Gas Engine Market Analysis to 2028" is a specialized & in-depth study of the Energy & power industry with a special focus on global market trend analysis.

NEW YORK, UNITED STATES, UNITED STATES, November 14, 2022 /EINPresswire.com/ -- Latest research report study on "Gas Engine Market Size, Global Analysis and Forecast to 2028," the market was valued at US$ 3,930.0 million in 2020 and is projected to reach US$ 6,354.4 million by 2028; it is expected to grow at a CAGR of 6.6% from 2021 to 2028.

The gas engine manufacturing industry is continuously evolving with innovations in natural gas engines offerings to support emission targets. Rising demand for low-emission, fuel-efficient engines to reduce air pollution, and the advent of special gas engines in the manufacturing, utilities, and remote generation application sectors are the key factors propelling the gas engine market growth. Also, biogas-powered engines with improved electric efficiency and low emissions are creating substantial growth opportunities for the market players.

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The top five companies in the gas engine market include Innio Jenbacher Gmbh & Co Og, Cummins Inc, Fairbanks Morse, Llc, Wärtsilä Corporation, R Schmitt Enertec Gmbh. The above listing of key players is derived by considering multiple factors such as overall revenue, current gas engine portfolio, new product launches, market initiatives, investment in technology up-gradation, mergers & acquisitions, and other joint activities. There are various other notable players in the global gas engine market ecosystem such as Caterpillar Inc., Kawasaki Heavy Industries, Ltd., Liebherr, MAN SE, and Mitsubishi Heavy Industries, Ltd., amongst others.

The gas engine market has been segmented as Fuel Type, Power Output, End-User and Geography. Further Based on Fuel Type, the Gas Engine Market is segmented into Natural Gas and Special Gas. Based on Power Output, the Gas Engine Market is segmented into 100–300 kW, 300–500 kW, 0.5–1 MW, 1–2 MW, 2–5 MW, 5–10 MW and 10–20 MW. Based on End-User, the Gas Engine Market is segmented into Remote, Mid-Stream Oil and Gas, Heavy Industries, Light Manufacturing, Utilities, Biogas, Datacenters, MUSH and Commercial. Gas Engine Market has been segmented into five major regions: North America, Europe, APAC, MEA, and SAM. APAC

holds the dominant share in the gas engine market, whereas North America is expected to be fastest-growing region in the global market.

The gas engine manufacturers are focusing offering advanced products to address the rising demand for high power outputs, meeting diesel engine standards. Major heavy industries, remote power plants, and manufacturing companies are selecting high-power gas engines due to enhanced electric efficiency and reduced fuel costs. The use of natural gas in gas engines combustion technology can resolve the emission problems, along with assisting customers in meeting new regulatory norms. There is an increase in the adoption of gas engines in South America, Africa, and Asia, while North America and Europe are focusing on adopting solar and wind energy during the forecast period.

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Players operating in the gas engine market are mainly focused on the development of advanced and efficient products.
In March 2021, Cummins Inc. launched a new heavy-duty powertrain for natural gas customers. The combination of the ISX12N near-zero natural gas engine and the endurant HD N 12-speed automated transmission from Eaton Cummins Automated Transmission Technologies is well suited for heavy-duty regional haul fleets looking to lower emissions and improve their sustainability profile.
In 2020, Caterpillar Inc. launched new natural gas fueled G3412 generator set with US EPA stationary emergency certification rated at 500 kW for 60 Hz markets. The G3412 is engineered to meet a full suite of critical market requirements, including quick starting and loading capability.

Governments of various countries are imposing certain regulations to control the emissions of diesel and petrol engines, thus compelling engine manufacturers to opt for alternative fuel solutions such as natural gases. Gas engines release less emissions to generate a sufficient amount of with power high efficiency. The emission monitoring and regulatory bodies from various countries are imposing stringent regulations on the use of diesel engines and generators. To meet these regulatory standards, various industries are deploying gas engine and generators for power generation. Governments of various countries are imposing certain regulations to control the emissions of diesel and petrol engines, thus compelling engine manufacturers to opt for alternative fuel solutions such as natural gases. Gas engines release less emissions to generate a sufficient amount of with power high efficiency. The emission monitoring and regulatory bodies from various countries are imposing stringent regulations on the use of diesel engines and generators. To meet these regulatory standards, various industries are deploying gas engine and generators for power generation.

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The electric power, automotive, manufacturing, and transportation industries, among others, in developing countries such as India, China, and Brazil are highly dependent on fossil fuels. Rise in population and the lack of supporting infrastructure for electric technologies are the major factors supporting the gas engine market. Electric motors, electric devices, solar plants, and wind projects are more expensive than gas engines, which is driving the preference of various countries toward gas engines as an environment-friendly solution. Further, improvements in the emission norms for diesel engines for which various industries are shifting on gas engines for low emissions. South Asian countries are strongly adopting natural gas for power generation application. Further, electricity consumption for basic applications in countries such as China and India is increasing with the surge in population, owing to which they are opting for gas engines for electricity generation.

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