

Generator Market Size, Share, Growth, Demand, Trends, and Forecast To 2027

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/EINPresswire.com/ -- Rising GDPs in developing economies are driving urbanization, which is the major driving factor for market expansion. As per our estimation, the [global generator market](#) is growing at a CAGR of 6.1% during the forecast period 2023-2027.

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A generator uses a magnetic field and the movement of a conductor within the field to transform mechanical energy into electrical energy. The two most common generator types are AC generators and DC generators. While a DC generator transforms mechanical energy into direct current (DC) electrical power, an AC generator transforms mechanical energy into alternating current (AC) electrical power.



Market Dynamics

The global generator market is expanding as a result of rising demand for uninterruptible power supply from a variety of end-users in the residential, commercial, and industrial sectors. Commercial offices, retail establishments, healthcare, IT & Telecom, hotels, manufacturing, construction, Oil & Gas, mining, etc., are major sub-categories with strong growth in demand for dependable power supply.

Growing urbanization in developing nations with increasing GDPs is mostly blamed for market expansion. Power backup devices are required due to an increase in power outages and failures. Power outages continue to pose a challenge to uninterrupted operation, often resulting in enormous losses in various ways, despite significant investments made in utilities to improve grid visibility out into the automation of distribution and transmission equipment and distribution network.

For instance, 37 million people were impacted by 3,526 outage episodes, according to the

studies, and the issue is made worse by the escalating expenses of power outages, particularly in the industrial and commercial sectors. At the US Data Center, it was calculated that the cost of a power outage grew from US\$ 5,617 in 2010 to US\$ 8,851 in 2016. Additionally, according to an S&C survey, 18% of businesses suffered a loss of almost US\$ 100,000 as a result of their worst power outage. Thus, due to the significant increase in data generation, numerous regions developed data centers, which increased the demand for generators everywhere.

However, the high expenditures and ongoing maintenance requirements will limit the development of the overall industry.

Segmentation Summary

Fuel Type Segment

In 2020, the diesel segment accounted for the lion's share of the global generator industry. Due to their high-power output, versatility, and wide range of applications in commercial, industrial, and residential gensets, diesel gensets are in high demand.

On the other hand, the gas segment will grow at a lucrative CAGR in the coming years because of things like its quick start, compact size, and lesser emission of hazardous gases like sulfur and nitrogen. Regulations that restrict the use of diesel generators are likely to fuel the gaseous segment's expansion. For instance, the Environment Pollution Control Authority placed a ban on diesel generator use in Delhi, India, in October 2018, paving the way for gaseous product options.

Application Segment

In 2020, the standby load segment dominated the generator industry and is likely to have the highest CAGR throughout the prediction period. The demand for standby load is rising as a result of expanding healthcare infrastructure and an increase in data center demand. Furthermore, the need for backup generators has increased as a result of severe weather and the resulting power outages across the US. Power outages and the increasing need for continuous power during peak hours are likely to enhance the market for generators.

End-User Segment

In 2020, the industrial segment maintained a lucrative share of the market. Gas and diesel generators are in high demand among industrial end users, especially in developing nations. The rise in demand from the maritime, defense, mining, chemical, and industrial sector is responsible for the segment's expansion.

Regional Insights

Due to the significant need for power goods in India and China, the APAC Generator Industry is the highest and largest developing industry. The need for power production equipment, including generators and other types, increased as a result of the rapid economic growth of these developing countries. The region has become a lucrative market for many manufacturers in addition to consumer-driven demand, which will increase the demand for generators throughout the projection period. Additionally, regional governments' efforts to promote industrial growth have also helped the region.

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Prominent Competitors

Some of the well-established prominent competitors in the global generator market are:

Briggs & Stratton

Cummins

Caterpillar

Generac Power Systems, Inc.

Escorts Group

Mitsubishi Heavy Industries

Himoinsa

Mahindra Powerol

MQ Power

Kohler

Kirloskar Oil Engines Limited

SDMO Industries

Powerica Limited

Sterling & Wilson

Siemens

Yamaha Motor Pvt, Ltd

Trane Technologies plc

Weichai Group

Yanmar

Weichai Group

Wartsila

Other Prominent Players

Segmentation Outline

The global generator market segmentation focuses on Type, Power Rating, Mobility, Fuel Type, Application, End-User, and Region.

By Type

AC

DC

By Power Rating

Below 100 kVA

100-350 kVA

350-1,000 kVA

1,000-2,500 kVA

2,500-5,000 kVA

Above 5,000 kVA

By Mobility

Fixed Generators

Portable Generators

Vehicle Mounted Generators

By Fuel Type

Diesel

Gasoline

Gas

Others

By Application

Continuous

Peak Shaving

Standby Load

By End-User

Residential

Commercial

- o Retail establishments

- o Commercial offices

- o IT & Telecom

- o Healthcare

- o Hotels

- o Others

Industrial

- o Construction

- o Manufacturing

- o Mining

- o Oil & Gas

- o Others

By Region

North America

The U.S.

Canada
Mexico

Europe
The U.K.
Germany
France
Spain
Russia
Rest of Europe

Asia Pacific
China
India
Japan
South Korea
Australia & NZ
Rest of Asia Pacific

South America
Brazil
Argentina
Rest of South America

Middle East & Africa
U.A.E.
Saudi Arabia
South Africa
Egypt
Rest of the Middle East & Africa

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complex business environment, segment-wise existing and emerging possibilities, technology formations, growth estimates, and even the strategic choices available. In short, a complete package. All this is possible because we have a highly qualified, competent, and experienced team of professionals comprising business analysts, economists, consultants, and technology experts. In our list of priorities, you-our patron-come at the top. You can be sure of best cost-effective, value-added package from us, should you decide to engage with us.

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