

Residential Generators Market to Witness Robust Expansion throughout the Forecast Period 2020 – 2030

Residential Generators Market Expected to Reach \$15.1 Billion by 2030

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The global [residential generators market](#) size was valued at \$9.5 billion in 2020 and is projected to reach \$15.1 billion by 2030, growing at a CAGR of 4.7% from 2021 to 2030. Residential generators are electrical equipment that generates power for a variety of applications, including outdoor activities, lighting during social events, power backup in emergency scenarios, and power generation in remote construction sites, and temporary camps. Small and mid-sized generators are included in the portable generators' scope, and they can be used both indoors and outdoors. These generators run on a variety of fuels, including diesel, gasoline, natural gas, and others. Multiple product developments have resulted from changes in lifestyle and an increased need for user-friendly items.



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Environmental regulations imposed by the EPA in North America and Latin America are likely to boost the demand for household gas generators. However, the rise in worldwide population is expected to surge the demand for power backup, which is expected to fuel the demand throughout the projection period.

The residential generator market is segmented into fuel type, type, power rating, and region. By fuel type, the residential generators market is divided into gasoline, diesel, and others. The diesel segment accounted for the largest share in 2020, while the gasoline segment is projected to grow at the highest CAGR of 4.9%.

By type, the market is classified into stationary and portable. In 2020, the portable fuel type held the largest share of the market, while the stationary segment is projected to grow at the highest CAGR of 4.6%.

By power rating, the 4- 8 KW segment accounted for the largest share in 2020, while the 8-17 KW segment is projected to grow at the highest CAGR of 4.9%.

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By region, the Asia-Pacific region is expected to witness robust growth. Advancements in industrial development along with construction sites are expected to boost the demand for portable generators.

The major companies profiled in this report include Atlas Copco AB, Briggs & Stratton Corporation, Caterpillar Inc., Champion Power Equipment, Inc., Cummins Inc., Eaton Corporation PLC, Generac Holdings Inc., Honda Motor Co Ltd, Kohler Co., and Scott's Emergency Lighting. The players in the market have adopted several strategies, such as product launches and business expansion, to sustain the market competition.

Key Findings Of The Study:

- By region, Asia-Pacific is projected to grow at the highest CAGR of nearly 4.9%, in terms of revenue, during the forecast period.
- By type, the portable segment accounted for the largest market share in 2020.
- By fuel type, the diesel segment garnered the largest market share in 2020.
- By power rating, the 4- 8 KW segment garnered the largest market share in 2020.

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Impact Of Covid-19 On The Residential Generators Market

- Coronavirus has eased the development of the residential generator market, as nations had to carry out lockdowns during the first half of 2020. Severe rules were given by governments and neighborhood specialists, and all minor tasks were ended. This antagonistically influenced the residential generator market inferable from the suspension of activities of end users.
- In addition, production and supply chain delays were also witnessed during the second quarter which posed a challenge to the portable generator market, since end-user industries were still not operating at their full capacity.

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