

Gas Engine Market is estimated to be US\$ 8.27 billion by 2030 with a CAGR of 5.9% - BY PMI

The report "Gas Engine Market, By Fuel Type, By End-user Industry - Trends, Analysis and Forecast till 2030"

COVINA, CALIFORNIA, UNITED STATES, March 27, 2023 /EINPresswire.com/ -- According to the latest research study, the demand of [Gas Engine Market](#) accounted for US\$ 4.7 billion in 2020 and is estimated to be US\$ 8.27 billion by 2030 and is anticipated to register a CAGR of 5.9%.

The gas engine market refers to the market for engines that run on natural gas, biogas, or other gases. These engines are used in a variety of applications, including power generation, transportation, and industrial processes. In recent years, the gas engine market has experienced growth due to increasing demand for energy-efficient and environmentally friendly technologies. Natural gas is considered a cleaner and more efficient fuel source than traditional fossil fuels like coal and oil, making it an attractive option for power generation and transportation.

The power generation sector is the largest consumer of gas engines, with demand driven by the need for reliable and efficient backup power systems, as well as the growing popularity of distributed power generation. The transportation sector is also seeing increased adoption of gas engines, particularly in the form of compressed natural gas (CNG) and liquefied natural gas (LNG) vehicles.

Report Metrics:

Report Attribute - Details

Market Size - US\$ 4.7 billion

CAGR – 5.9%

Base Year - 2020

Forecast Period – 2020 - 2030



Gas Engine Market - PMI

Request Sample Pages:

https://www.prophecymarketinsights.com/market_insight/Insight/request-sample/3887

Key Highlights:

- In May 2017, Siemens AG has developed its new gas engine Eseries which involves SGE-86EM and SGE-100EM for 50 Hz and 60Hz market respectively. This engine series power output of 2 megawatts (MW). The E-series engine has 12 cylinders and offers a large volume per cylinder and high displacement.
- In April 2018, Rolls-Royce Holding PLC has declared its deal with Hurtigruten Cruise, through which it will supply the gas engine to six existing passenger cruise vessels, with an option for a further three. The ships will completely change their power system with the installation of new Rolls-Royce LNG-engines as part of a new hybrid system.

Key Market Insights from the report:

Gas Engine Market accounted for US\$ 4.7 billion in 2020 and is estimated to be US\$ 8.27 billion by 2030 and is anticipated to register a CAGR of 5.9%. The market report has been segmented based on fuel type, end-user industry, and region.

- By fuel type, the global gas engine market is segmented into natural gas and other fuel types. Natural gas accounted for the highest market share in 2017, due to the widespread use of natural gas in the power and transportation sectors
- By end-user industry, the global gas engine market is categorized into utilities, manufacturing, oil and gas, transportation, and other end-user industries. In 2017, the utilities and transportation sectors, together, accounted for the highest market share and is expected to maintain its domination over the forecast period. The growth in these sectors is driven by growth in CHP plants, gas-fired power plants, and increasing use of CNG-fueled vehicles and LNG-fueled marine vessels.
- By region, Europe estimates for highest revenue share in the global gas engines market. Growing environmental awareness, increasing stringent emission norms, and low fuel cost is boosting the growth of the gas engines market in the European district. The regional market for gas motors is relied upon to develop at a critical rate, among the assessed period.

Download PDF Brochure:

https://www.prophecymarketinsights.com/market_insight/Insight/request-pdf/3887

Competitive Analysis:

The prominent player operating in the global Gas Engine market includes Caterpillar Inc., Mitsubishi Heavy Industries Ltd., Cummins Inc., Siemens AG, Kawasaki Heavy Industries Ltd., Rolls-Royce Holdings PLC, Wartsila Oyj Abp, Hyundai Heavy Industries Co. Ltd., Man SE, General

Electric Company, JFE Engineering Corporation, and Liebherr Group.

Request For 20% Discount:

https://www.prophecymarketinsights.com/market_insight/Insight/request-discount/3887

Drivers and Restraints of Gas Engine Market:

For companies and organisations looking to comprehend their clients, rivals, and the larger market, market research is a crucial instrument. Nonetheless, the market research sector is vulnerable to a variety of factors and restraints that can have an impact on its growth and development, just like any other business.

Drivers:

- Environmental concerns: The growing concern over the environmental impact of traditional fossil fuels is driving the adoption of cleaner fuel sources like natural gas. Gas engines emit fewer pollutants than diesel engines, making them a more environmentally friendly option.
- Energy efficiency: Gas engines are more energy efficient than diesel engines, which translates to lower operating costs for users. This is especially true in the power generation sector, where gas engines are increasingly being used for backup power systems and distributed power generation.
- Growing demand for backup power: As businesses become increasingly reliant on technology, the need for reliable backup power systems has grown. Gas engines are a reliable and cost-effective option for backup power systems, which is driving demand in the power generation sector.
- Adoption of natural gas vehicles: The transportation sector is seeing increased adoption of natural gas vehicles, which use gas engines. This is due to the lower cost of natural gas compared to diesel and gasoline, as well as its lower emissions.
- Technological advancements: The development of new gas engine technologies, such as lean-burn engines and advanced materials, is driving innovation in the market and making gas engines even more attractive to customers.

Restraints:

- Competition from other clean energy sources: The gas engine market faces competition from other clean energy sources, such as solar and wind power, which are becoming increasingly popular.
- Infrastructure limitations: The availability of natural gas infrastructure is limited in some areas, which can limit the growth of the gas engine market in those regions.
- Regulatory challenges: The gas engine market is subject to regulations related to emissions and fuel standards, which can impact the demand for gas engines.
- Price volatility: The price of natural gas can be volatile, which can make it difficult for users to predict operating costs for gas engines.
- Limited fuel source: While natural gas is a cleaner fuel source than diesel and gasoline, it is still

a finite resource, and its availability could limit the growth of the gas engine market in the long term.

Key Reasons to Purchase:

1. **Comprehensive analysis:** A report on the gas engine market can provide a comprehensive analysis of the market size, trends, and growth drivers. This can help businesses and investors to make informed decisions about their investments in the market.
2. **Competitive landscape:** The report can provide insights into the competitive landscape of the gas engine market, including key players, market share, and strategies. This can help businesses to identify opportunities for growth and stay ahead of competitors.
3. **Industry trends:** The report can provide insights into the latest industry trends and technological advancements, including the development of new gas engine technologies and the adoption of natural gas in transportation.
4. **Market segmentation:** A report can provide a detailed segmentation of the gas engine market by application, fuel type, and geography. This can help businesses to understand the different segments of the market and target their products and services accordingly.
5. **Regulatory environment:** The report can provide insights into the regulatory environment of the gas engine market, including emissions standards and fuel regulations. This can help businesses to navigate the complex regulatory landscape and ensure compliance with relevant regulations.

For people who want to learn more about a topic, industry, or market and who appreciate the knowledge and expertise offered by a thorough, well-researched paper, purchasing a report may generally be a reasonable investment.

Other Trending Reports:

- [Iron Ore Mining Market](#) - By Type (Iron Ore Mining Fines and Iron Ore Mining Pellets), By Application (Construction Industry and Transportation), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Market Trends, Analysis, and Forecast till 2029
- [Fuel Cell Power System Market](#) - By Type (0-1 KW, 1-4 KW, and > 4 KW), By Application (Residential, Telecommunications Network, and Secure Communications), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Market Trends, Analysis, and Forecast till 2029

About Prophecy Market Insights

Prophecy Market Insights is specialized market research, analytics, marketing/business strategy, and solutions that offers strategic and tactical support to clients for making well-informed business decisions and to identify and achieve high-value opportunities in the target business

area. We also help our clients to address business challenges and provide the best possible solutions to overcome them and transform their business.

Shweta Raskar

Prophecy Market Insights

+ +1 860-531-2574

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[YouTube](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/624588297>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.