

Global Generator Sales Market Share, Price, Trends, Growth, Analysis, Key Players, Outlook, Report, Forecast 2023-2028

Global Generator Sales Market Size To Grow At A CAGR Of 4.90% In The Forecast Period Of 2023-2028

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EINPresswire.com/ -- Generator Sales
Market Outlook

According to a new report by Expert Market Research titled, "Global [Generator Sales Market Growth](#), Size, Share, Report and Forecast 2023-2028", the global generator sales market is projected to grow at a CAGR of 4.90% between 2023 and 2028. Aided by the escalating need for reliable and continuous power supply in various sectors and the growing applications of generators across numerous industries, the market is expected to grow significantly by 2028.

Generators are devices that convert mechanical energy into electrical energy, serving as a backup power supply during power outages. They are extensively used in various applications, including residential, commercial, and industrial sectors. From powering mission-critical healthcare facilities and data centres to enabling regular operations in construction sites and factories, generators play a pivotal role in modern society's power infrastructure.

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The burgeoning demand for stable and uninterrupted power supply is the prime driver of the global generator sales market growth. With the growing reliance on digital and electrical devices in daily operations, there has been a significant upsurge in the demand for generators. Additionally, frequent power outages in developing regions due to the underdeveloped power infrastructure further boost the demand for generators.



Generator Sales Market

The broadening applications of generators across diverse sectors also significantly contribute to the generator sales market growth. In the healthcare industry, generators are indispensable to prevent power disruptions that could potentially endanger patients' lives. The IT and data centre industry relies heavily on generators to ensure the seamless operation of servers and avoid data loss. Moreover, construction and mining sectors employ generators to power machinery and tools in remote locations.

Further, the escalating demand for off-grid power solutions in remote locations and areas prone to natural disasters has led to an increased focus on generators as a reliable power source. With the increasing frequency and severity of weather-related disasters due to climate change, generators have emerged as an essential resource in emergency and disaster management, thereby promoting generator sales market expansion.

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The advent of smart generators featuring IoT technology for remote monitoring and predictive maintenance is expected to present lucrative opportunities for the market growth. Moreover, the transition towards clean and renewable energy is pushing the development of solar and wind-powered generators, providing further impetus to the generator sales market development.

Generator Sales Market Segmentation

The market can be divided based on fuel type, power rating, application, end-user, and region.

Market Breakup by Fuel Type

Diesel

Gas

Others

Market Breakup by Power Rating

Below 75 kVA

75-375 kVA

376-750 kVA

Above 750 kVA

Market Breakup by Application

Prime and Continuous

Standby

Peak Shaving

Market Breakup by End-User

Industrial

Oil and Gas

Chemicals and Petrochemicals

Utilities/Power Generation

Manufacturing

Marine

Construction

Others

Commercial

Residential

Market Breakup by Region

North America

Europe

Asia Pacific

Latin America

Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global generator sales companies. Some of the major key players explored in the report by Expert Market Research are as follows:

Caterpillar Inc.

Generac Power Systems, Inc.

Cummins Inc.

WeiChai Holdings Group Co., Ltd.

Mitsubishi Heavy Industries, Ltd.

Siemens AG

ABB Ltd

Others

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