

Gas Engine Market to Witness Phenomenal Proceeds, 2023-2031

Gas Engine Market estimated to hit \$6.0 billion by 2031

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The [gas engine market](#) size was valued at \$4.2 billion in 2021, and gas engine industry is estimated to reach \$6.0 billion by 2031, growing at a CAGR of 3.8% from 2022 to 2031.

A gas engine, also known as a natural gas engine or spark-ignition engine, is an internal combustion engine that operates on gaseous fuels, such as natural gas, propane, or biogas, rather than traditional liquid fuels like gasoline or diesel. These engines are used in a wide range of applications, including power generation, transportation, industrial processes, and more.

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North America would exhibit CAGR of 3.4% during 2022-2031.

The major companies profiled in gas engine market report include

Cummins Inc.

Caterpillar

Mitsubishi Heavy Industries, Ltd.

Rolls-Royce plc

Volkswagen AG



Wärtsilä

Kohler Co.

Yanmar Co Ltd.

Hyundai Heavy Industries Co., Ltd.

China Yuchai International Limited

Siemens

Doosan Corporation

Cooper Corp.

INNIO

Kawasaki Heavy Industries, Ltd.

Man SE

JFE Engineering Corporation

Applications: Gas engines are used in various applications, including:

Power Generation: Gas engines can be used in stationary generators to produce electricity for homes, businesses, and industrial facilities.

Transportation: In the form of compressed natural gas (CNG) or liquefied natural gas (LNG), gas engines power vehicles, such as buses, trucks, and some passenger cars.

Combined Heat and Power (CHP): Gas engines in CHP systems simultaneously produce electricity and useful heat for heating or cooling applications, increasing overall energy efficiency.

Industrial Processes: Gas engines can drive pumps, compressors, and other machinery in industrial settings.

Marine and Rail: Gas engines are used in ships, ferries, locomotives, and other transport modes.

The demand for gas engines is rising in the power generation industry with new emission control regulations. The industrial sector, including chemicals, metals, and manufacturing industries, is a major contributor to the escalating demand for gas engines. The production of natural gas, which is required for the functioning of gas engines, is growing at a significant rate.

Gas engines are less expensive, environmentally friendly, reliable, and efficient than engines based on other fuel sources, which is propelling their demand. According to Eurostat, natural gas accounts for ~36% of the EU energy consumption. High use in applications such as heating, electricity generation, and vehicle functioning is bolstering the demand for natural gas engines.

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Gas engines can achieve high thermal efficiency, particularly in CHP systems where waste heat is utilized for heating or cooling purposes. Combined-cycle power plants, which combine gas engines with steam turbines, further improve efficiency.

The electric power, automotive, manufacturing, and transportation industries, among others, in developing countries 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 engines 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.

Due to rapidly development of industrialisation, modernization and spread of information through internet led to the development of demand for data centers, heavy manufacturing industries, and light manufacturing industries which in-turn has fuelled the demand for gas engine.

Expansion of production capacities, acquisition, partnership and research & innovation in the gas fired power generation systems has led to attain key developments in the global gas engine market trends.

As per global gas engine market analysis, by fuel type, the natural gas segment accounted for the largest share in 2021.

By power output, above 15MW type gas engine was the leading segment in 2021.

By application, power generation segment was the highest revenue contributor in 2021.

By end-use, utilities segment has largest market share in 2021.

COVID-19 analysis:

COVID-19 has severely impacted the global economy with devastating effects on global trade, which has simultaneously affected households, business, financial institution, industrial establishments and infrastructure companies.

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In several countries, the renewable sector is mainly dependent on imports from other regions, primarily China. Around 60% of engines and generation sets are produced in the U.S. and are supplied across the globe.

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