

Gas Engine Market: Outlook, Current Strategies projected to reach \$6.0 billion by 2031

WILMINGTON, DE , UNITED STATES, March 6, 2024 /EINPresswire.com/ -- The global gas engine market size was valued at \$4.2 billion in 2021, and gas engines industry is projected to reach \$6.0 billion by 2031, growing at a CAGR of 3.8% from 2022 to 2031.

The gas engine market has witnessed substantial growth in recent years, driven by various factors such as increasing energy demand, environmental concerns, and advancements in technology. Gas

engines, also known as natural gas engines or spark-ignition engines, have emerged as a viable alternative to traditional diesel engines in various applications, including power generation, transportation, and industrial processes.

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One of the primary drivers of the gas engine market is the growing demand for cleaner and more sustainable energy solutions. Gas engines offer significant environmental benefits compared to diesel engines, including lower emissions of pollutants such as particulate matter, nitrogen oxides (NOx), and sulfur dioxide (SO₂). This has led to increased adoption of gas engines in power generation applications, particularly in regions with stringent environmental regulations.

Moreover, the abundant availability of natural gas and its relatively low cost compared to diesel fuel have made gas engines economically attractive for both stationary and mobile applications. Natural gas is also considered a more secure energy source compared to oil, as it is less susceptible to price volatility and supply disruptions.



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Efficiency: Gas engines are highly efficient, with some models achieving efficiency levels comparable to or even higher than diesel engines. This translates to lower fuel consumption and operating costs, making gas engines a cost-effective solution for power generation and other applications.

Flexibility: Gas engines can run on a variety of gaseous fuels, including natural gas, biogas, landfill gas, and synthetic gases derived from biomass or waste materials. This flexibility allows users to choose the most suitable fuel source based on availability, cost, and environmental considerations.

Reliability: Gas engines are known for their robust design and reliable performance, making them suitable for continuous operation in demanding industrial environments. With proper maintenance, gas engines can deliver years of trouble-free service, minimizing downtime and maximizing productivity.

Low Emissions: As mentioned earlier, gas engines produce lower emissions of pollutants compared to diesel engines, making them an environmentally friendly choice for applications where emissions control is a priority. This is particularly important in urban areas and sensitive ecosystems where air quality is a concern.

Decentralized Power Generation: Gas engines are well-suited for decentralized power generation applications, where electricity is generated on-site or close to the point of consumption. This reduces trans

Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA. Presently, North America accounts for the largest gas engine market share, followed by Europe and Asia-Pacific.

Key Players:

Kawasaki Heavy Industries, Ltd.

Yanmar Co Ltd.

Mitsubishi Heavy Industries, Ltd.

INNIO

Cummins Inc.

China Yuchai International Limited

Siemens AG

Rolls-Royce plc

Doosan Corporation

Hyundai Heavy Industries Co. Ltd.

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In 2019, the electro-diesel segment accounted for majority of the share of the global hybrid train market, and is expected to maintain its lead throughout the forecast period.

In 2019, the passenger segment accounted for about 88.4% of share in the global hybrid train market, and is expected to maintain its dominance till the end of the forecast period.

In 2019, the 100-200 km/hr segment accounted for 51.3% market share in 2019, and is anticipated to grow at a rate of 6.8% in terms of revenue, increasing its share in the global hybrid train market.

The passenger segment is the fastest-growing application segment in the Asia-Pacific hybrid train market, and is expected to grow at a CAGR of 6.6% during 2020–2027.

Asia-Pacific is expected to grow at the fastest rate, registering a CAGR of 6.8%, during the forecast period.

In 2019, Europe dominated the global hybrid train market with more than 39.6% of the market share in terms of revenue.

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The Gas Engine Industry's key market players adopt various strategies such as product launches, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

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