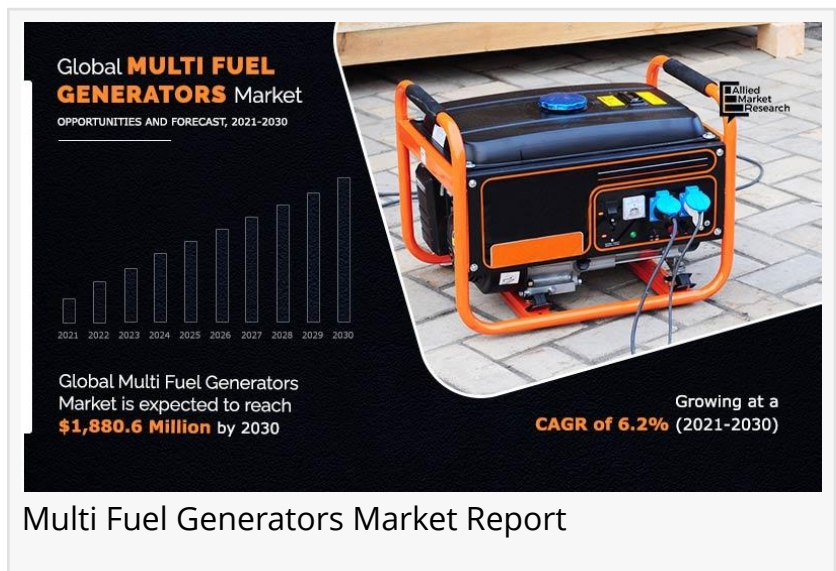


Multi-fuel generators market: from \$1,038.7M in 2020 to \$1,880.6M by 2030, with a 6.2% CAGR from 2021 to 2030

WILMINGTON, DE , UNITED STATES, June 3, 2024 /EINPresswire.com/ -- The global [multi fuel generators market](https://www.alliedmarketresearch.com/multi-fuel-generators-market) size was valued at \$1,038.7 million in 2020, and is projected to reach \$1,880.6 million by 2030, growing at a CAGR of 6.2% from 2021 to 2030.

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Multi-fuel generators are very dependable backup and primary source of power all over the world. Majority of them are available based on power ratings. Generators with very high power ratings (over 300 kVA) are used to generate grid-scale electricity in various nations. Multi-fuel generators are power stations that use more than one fuel type to generate electricity. This concept of using several fuels in generators has paved way for environmental sustainability and reduction in use of fossil fuels in emergency power backup.

Increasing demand for uninterrupted and reliable power supply and increasing instances of power outages owing to aging grid infrastructure and extreme weather conditions are some of the global multi-fuel generators market trends observed in the industry. Furthermore, the market is also predicted to rise due to power requirements in remote projects, advances in off-grid sectors, and poor grid infrastructure in developing nations. Limited power generation capacity, as well as high equipment cost, are some of the restraints for the market growth. Increasing adoption of tri-fuel generators can be stated as an multi fuel generators market opportunity.

The global multi fuel generators market is segmented on the basis of fuel type, power rating, application, end-use industry, and region.

On the basis of fuel type, the global multi fuel generators market is segmented into dual-fuel and tri-fuel. The dual fuel segment accounted for the largest share in 2020, while tri fuel segment is projected to grow at the highest CAGR during the forecast period.

On the basis of power rating, the global multi fuel generators market is segmented into below 350 KVA, 351 KVA to 1000 KVA, and above 1000 KVA. The 351 KVA to 1000 KVA segment accounted for the largest multi fuel generators market share in 2020, while the below 350 KVA segment is projected to be the fastest growing segment at a CAGR of 6.9%.

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Applications of multi fuel generators include standby gensets, continuous gensets, and peak shaving gensets. The continuous gensets segment accounted for the largest market share in 2020, while the standby gensets segment is projected to be the fastest growing segment at a CAGR of 8.1%.

Region wise, the market is analysed across North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific accounted for the largest share of the market in 2020 as well as was the fastest growing region.

Major players operating in the global multi fuel generators industry include such as Generac Holdings Inc., Kohler Co., Honda Power Products, Briggs & Stratton, Yamaha Motor Corporation, Cummins Inc., DuroMax, Pulsar Products, and Champion Power Equipment, which holds a significant share of the market. These players have been adopting various strategies to gain higher share or to retain leading positions in the market.

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On the basis of fuel type, the dual fuel segment accounted for the largest market share in 2020, and is anticipated to continue this trend during the forecast period.

On the basis of power rating, the 351 KVA to 1000 KVA segment accounted for accounted for the largest market share in 2020.

On the basis of application, the Continuous Gensets segment accounted for more than 54% of the global market share in 2020.

On the basis of region, Asia-Pacific is the major consumer of multi fuel generators among other regions. It accounted for around 38% of the global market share in 2020.

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