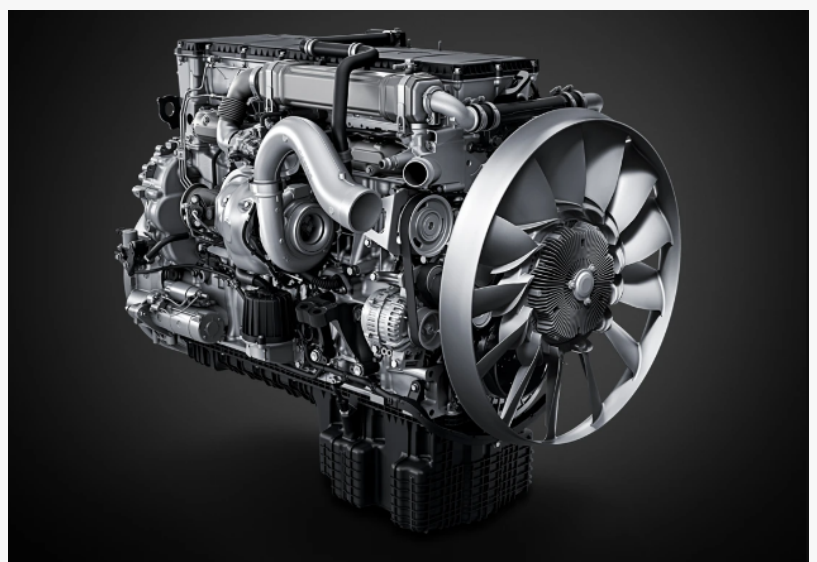


Diesel Engine Market to Hit US\$ 308.0 Billion, Globally, By 2032 at 3.2% CAGR

The diesel engine market size to reach US\$ 308.0 Billion by 2032, exhibiting a growth rate (CAGR) of 3.2% during 2024-2032.

NEW YORK, BROOKLYN, UNITED STATES, June 26, 2024

/EINPresswire.com/ -- IMARC Group's report titled "Diesel Engine Market Report by Power Rating (0.5 MW–1 MW, Up to 0.5 MW, 2 MW–5 MW, 1 MW–2 MW, Above 5 MW), End-User (Automotive, Non-Automotive), and Region 2024-2032". The global diesel engine market size reached US\$ 229.0 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 308.0 Billion by 2032, exhibiting a growth rate (CAGR) of 3.2% during 2024-2032.



Diesel Engine Market

Factors Affecting the Growth of the Diesel Engine Industry:

Growing Automotive Industry:

The automotive industry expansion, especially in emerging markets, has significantly bolstered the market for diesel engines. These engines are preferred in commercial vehicles such as trucks, buses, and heavy-duty machinery due to their robustness and efficiency in handling large loads and extensive operational demands. Moreover, emerging markets are experiencing rapid urbanization and industrialization, leading to increased needs for transportation and logistics services. This upsurge necessitates a reliable fleet of commercial vehicles, underpinning the demand for diesel engines known for their durability and long-term performance. Furthermore, despite the push towards greener alternatives, diesel engines remain prevalent in these sectors due to existing infrastructure and technology favoring diesel technology. The continued development in these regions drives further investments in diesel technology, ensuring its relevance and advancement in the global automotive market.

Expanding Marine Industry:

The marine industry relies heavily on diesel engines, which power a vast array of vessels from cargo ships to cruise liners and ferries. These engines are favored for their power density and fuel efficiency, critical factors in long maritime voyages. As global trade intensifies, there is a corresponding rise in demand for efficient and reliable marine transportation, which in turn fuels the need for robust marine diesel engines. These engines are essential for ensuring that large ships can carry extensive loads over long distances economically and reliably. Additionally, the growth of the cruise ship industry contributes to this demand, as these massive vessels require powerful engines to manage propulsion and to supply electricity to numerous onboard amenities.

Construction and Mining Expansion:

The growing construction and mining sector uses diesel engines in many types of heavy machinery, including excavators, bulldozers, and dump trucks. These industries are often characterized by tough working conditions that demand reliable and powerful equipment, and diesel engines provide the necessary robustness and efficiency. Moreover, infrastructure projects and expanded mining operations, particularly in developing countries, drive the demand for this machinery. As these sectors expand, the need for equipment that can operate reliably in demanding environments becomes crucial. Besides this, diesel engine's ability to deliver high torque at low speeds makes them ideal for the heavy lifting and high-power requirements typical in construction and mining operations, thus contributing to the market growth.

Leading Companies Operating in the Global Diesel Engine Industry:

AGCO Corporation
China First Automobile Works (FAW) Group Corporation
Robert Bosch GmbH
Deere & Company
Continental AG
Delphi Automotive System Private Limited
Mitsubishi Heavy Industries, Ltd.
Ford Motor Company
General Motors Company
MAN SE
Wärtsilä Oyj Abp
Cummins, Inc.
Caterpillar
Rolls-Royce Motor Cars Limited

For an in-depth analysis, you can refer sample copy of the report:
<https://www.imarcgroup.com/diesel-engine-market/requestsample>

Diesel Engine Market Report Segmentation:

By Power Rating:

0.5 MW–1 MW

Up to 0.5 MW

2 MW–5 MW

1 MW–2 MW

Above 5 MW

0.5 MW-1MW holds the largest market share due to its versatility, catering to diverse applications such as industrial machinery, backup power generation, and marine propulsion, meeting a broad range of power requirements efficiently.

By End User:

Automotive

On-Road

Light Vehicles

Medium/Heavy Trucks

Light Trucks

Off Road

Industrial/Construction Equipment

Agriculture Equipment

Marine Applications

Non-Automotive

Automotive accounts for the largest market share, as they extensively rely on diesel engines for commercial vehicles, including trucks, buses, and off-road vehicles, driving significant demand within this segment.

Market Breakup by Region:

North America (United States, Canada)

Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)

Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)

Latin America (Brazil, Mexico, Others)

Middle East and Africa

Global Diesel Engine Market Trends:

At present, manufacturers are focusing on enhancing the efficiency and performance of diesel engines through advancements in engine design, fuel injection systems, turbocharging technology, and electronic engine controls. Moreover, the integration of digital technologies and connectivity solutions into diesel engines and related equipment is becoming prevalent, enabling features such as remote monitoring, predictive maintenance, and optimized performance. Besides this, diesel engines are finding applications beyond traditional sectors such as automotive and industrial machinery, including marine propulsion, power generation, and agricultural equipment. Furthermore, sustainability considerations are influencing product development and manufacturing practices in the diesel engine industry, with an emphasis on reducing carbon footprint, improving energy efficiency, and promoting circular economy principles.

Note: If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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