

# CNG Powertrain Market Analysis With Opportunity Segments For 2024-2033

*The Business Research Company's CNG Powertrain Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

LANDON, GREATER LONDON, UK, July 11, 2024 /EINPresswire.com/ -- The [CNG powertrain market](#) has

experienced robust growth in recent years, expanding from \$83.58 billion in

2023 to \$100.5 billion in 2024 at a compound annual growth rate (CAGR) of 20.2%. The growth in the historic period can be attributed to environmental regulations and emissions standards, price stability of natural gas, reduced dependency on oil, fuel efficiency and cost savings, global energy security concerns.



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## Strong Future Growth Anticipated

The CNG powertrain market is projected to continue its strong growth, reaching \$195.91 billion in 2028 at a compound annual growth rate (CAGR) of 18.2%. The growth in the forecast period can be attributed to rise in renewable natural gas (RNG) production, focus on lightweight materials in CNG vehicle design, enhanced

fueling experience through digital solutions, global expansion of CNG fueling infrastructure. Major trends in the forecast period include increased focus on sustainable transportation, advancements in CNG engine technology, innovations in CNG engine management systems, technology integration in CNG vehicles.

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## Growth Driver Of The CNG Powertrain Market

The rising demand for alternate cleaner fuels is significantly contributing to the growth of the CNG powertrain market going forward. Alternate fuels are fuels for internal combustion engines



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generated in part or entirely from sources other than petroleum and are less harmful to the environment than typical fuels. Compressed natural gas (CNG) powertrain uses alternative fuels such as CNG to power the vehicle, resulting in lesser carbon emissions and particle-free consumption, which is essential to reduce air pollution.

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### Major Players And Market Trends

Key players in the CNG powertrain market include Volkswagen AG, Ford Motor Company, Honda Motor Company, Hyundai Motor Company, Robert Bosch GmbH, Nissan Motor Co. Ltd., The Volvo Group, Cummins Inc., Tata Motors Limited, Maruti Suzuki India Limited, Worthington Industries Inc., Chart Industries Inc., Minda Industries Ltd., Clean Energy Fuels Corp., FPT Industrial S.p.A., Landi Renzo S.p.A, Agility Fuel Solutions, Westport Fuel Systems Inc., ANGI Energy Systems Inc., Delta Fuel Company, Viatic Incorporated, Cenergy Solutions Inc., Mijo Auto Gas Pvt. Ltd., Corban Energy Group Corp., Altech-Eco Corporation, NGV Motori Inc., American Power Group, Greenkraft Inc., Nat G CNG Solutions.

Technological innovation is the key trend gaining popularity in the CNG powertrain market. Major companies operating in the CNG powertrain market focus on increasing engine performance in their new offerings.

### Segments:

- 1) By Drive: Front Wheel Drive, All-Wheel Drive, Rear Wheel Drive
- 2) By Fuel: Mono Fuel, Bi fuel
- 3) By Vehicle: Commercial Vehicle, Passenger Vehicle

### Geographical Insights: North America Leading The Market

North America was the largest region in the CNG powertrain market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of CNG powertrain.

### CNG Powertrain Market Definition

Compressed natural gas (CNG) powertrain refers to a device that transfers power from an engine to a propeller or axle that it moves using compressed natural gas (CNG) as fuel. This powertrain burns cleaner and emits fewer toxic gases when compared to petroleum and diesel.

CNG Powertrain Global Market Report 2024 from THE BUSINESS RESEARCH COMPANY covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan,

Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The CNG Powertrain Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [CNG powertrain market size](#), CNG powertrain market drivers and trends, CNG powertrain market major players, CNG powertrain competitors' revenues, CNG powertrain market positioning, and CNG powertrain market growth across geographies. The CNG powertrain market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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