

Global Gas Engines Market Overview And Statistics For 2024-2033

The Business Research Company's Gas Engines Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UNITED KINGDOM, September 27, 2024 /EINPresswire.com/ -- The [gas engines market](#) has experienced robust growth in recent years, expanding from \$4.97

billion in 2023 to \$5.24 billion in 2024 at a compound annual growth rate (CAGR) of 5.4%. The growth in the historic period can be attributed to growing energy demand, natural gas abundance, environmental regulations, decentralized energy generation, industrial applications, flexibility and fast start-up.



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What Is The Estimated Market Size Of The Global Gas Engines Market And Its Annual Growth Rate?

The gas engines market is projected to continue its strong growth, reaching \$6.44 billion in 2028 at a compound annual growth rate (CAGR) of 5.3%. The growth in the forecast period can be attributed to transition to renewable energy, increased focus on distributed

generation, economic viability, rural electrification, cogeneration in commercial buildings, retrofitting existing infrastructure.

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Growth Driver of The Gas Engines Market

The rising usage of natural gas for power generation is expected to propel the growth of the gas engine market going forward. Power generation refers to electricity produced by various factors such as fossil fuels, nuclear power plants, and hydropower that comprises electricity generated in combined heat and power and electricity-only facilities. The modularity and high cost-

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efficiency of gas engines provide an optimal solution for steady power requirements. As a result, the rising usage of natural gas for power generation increases the demand for the gas engine market.

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Which Market Players Are Driving The Gas Engines Market Growth?

Key players in the market include Caterpillar Inc., Cummins Inc., Siemens AG, Wartsila Oyj Abp, Mitsubishi Heavy Industries Ltd., Hyundai Heavy Industries Co. Ltd., Maschinenfabrik Augsburg-Nürnberg AG, General Electric Company, Kawasaki Heavy Industries Ltd., Japan Future Enterprise Engineering Corporation, Liebherr-International AG, Kohler Co., Yanmar Co. Ltd., Perkins Engines Company Limited, Doosan Group, Rolls-Royce PLC, INNIO Jenbacher GmbH & Co. OG, Deutz AG, Guascor Power, Dresser-Rand, Motoren- und Turbinen-Union Friedrichshafen GmbH, Fairbanks Morse LLC, Jinan Lvneng Power Machinery Equipment Co. Ltd., Ningbo C.S.I. Power & Machinery Group Co. Ltd., Baudouin, CNPC Jichai Power Complex, Googol Engine Tech Co. Ltd., Liquid Combustion Technology LLC, Lombardini Srl, Chongqing Winyou Power Co Ltd., Briggs & Stratton Corporation, Honda Motor Co Ltd., Yamaha Motor Corporation, KUBOTA Corporation, Koki Holdings Co Ltd., Generac Power Systems Inc., Robert Bosch GmbH.

What Are The Key Trends That Influence [Gas Engines Market Share Analysis](#)?

Major companies operating in the gas engine market are developing new high efficiency natural gas engine cogeneration systems to gain a competitive edge in the market. An engine cogeneration system, also known as a combined heat and power (CHP) system, is a technology that simultaneously generates electricity and useful heat from a single energy source, typically an internal combustion engine.

How Is The Global Gas Engines Market Segmented?

- 1) By Fuel Type: Natural Gas, Special Gas, Other Fuel Type
- 2) By Power Output: 1-2 MW, 2-5 MW, 5-15 MW, Above 15 MW
- 3) By Application: Power Generation, Mechanical Drive, Cogenerations, Other Applications
- 4) By End User: Utilities, Marine, Oil And Gas, Manufacturing, Other End Users

Geographical Insights: North America Leading The Gas Engines Market

North America was the largest region in the gas engines market in 2023. The regions covered in the gas engines market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Gas Engines Market Definition

A gas engine refers to an internal combustion engine that burns gaseous fuels such as natural gas, and blast furnace gas for producing gas. These are also used for renewable energy production, and grid balancing.

Gas Engines Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global gas engines market report covering trends, opportunities, strategies, and more

The Gas Engines Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on gas engines market size, gas engines market drivers and trends, gas engines market major players and gas engines market growth across geographies. This 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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