

# Marine Diesel Engine Market Trends: Expected to Grow at a CAGR of 4.9% 2031, Claims AMR

*The global marine diesel engine market is driven by the rise in marine freight transportation and the growing popularity of water sports and leisure activities.*

WILMINGTON, DE, UNITED STATES, October 23, 2024 /EINPresswire.com/ -- As per the report, the [global marine diesel engine market size](#) was estimated at \$9.1 billion in 2021, and is set to reach \$14.8 billion by 2031, growing at a CAGR of 4.9% from 2022

to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.

A prominent surge in global marine freight transportation and rise in water sports & leisure activities to drive the growth of the global marine diesel engine market. In addition, escalating use of two stroke marine diesel engines will further expand the scope of the global market growth.

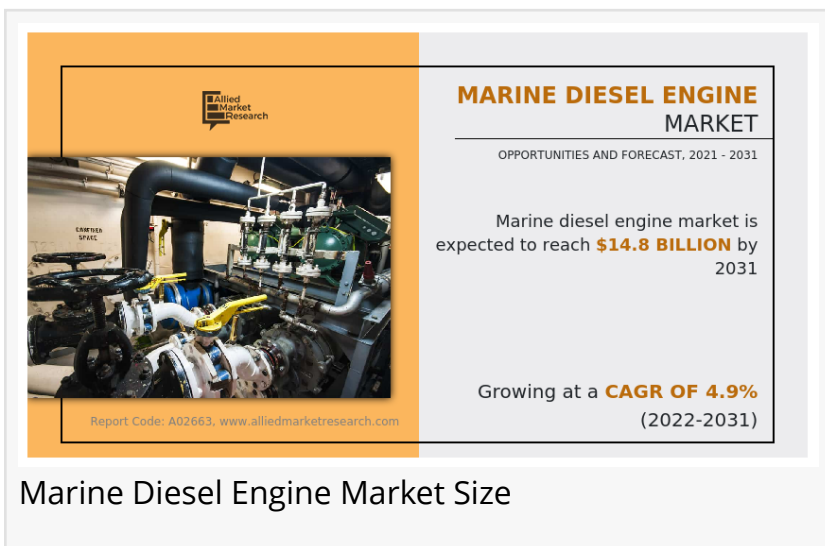
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Nevertheless, increase in acceptance of fully electric vehicles along with oscillations in cost of transportation as well as growing inventory costs will put brakes on the growth of the global industry. However, embedding of new features in engine technology along with growing use of dual fuel-driven marine engines is projected to open new vistas of growth for the global market.

Covid-19 scenario:

1. The COVID-19 pandemic resulted in disruptions in shipping activities such as ship building and repairing. Furthermore, the pandemic compelled large number of firms to shut their shipping



operations across various countries. This impeded the expansion of the global marine diesel engine industry.

2. The pandemic severely affected global maritime trading activities and supply chain network of shipping firms, thereby truncating the global market growth.

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On basis of the technology, the low speed segment accounted for the highest share of the global market in 2021, contributing nearly half of the global marine diesel engine market share. Moreover, the same segment is set to contribute majorly toward overall market share by 2031. The segmental growth over the forecast timeline can be attributed to the rise in manufacture of small boats across the globe. In addition, key players operating in the industry provide a plethora of boats equipped with low-speed diesel engines, thereby spearheading the segmental surge. However, the high speed segment is set to register the highest CAGR of 5.93% during the forecast period due to escalating demand for high-speed boats for long-distance journey as well as growing yacht chartering globally.

In terms of type, the 4-stroke segment accounted for the highest share of the global market in 2021, contributing more than two-thirds of the global marine diesel engine market share. Moreover, the same segment is set to contribute majorly toward overall market share by 2031. The growth of the segment over the forecast period can be credited to ability of 4-stroke marine diesel engines in offering efficiency and reliability along with its ability to minimize fuel emissions. However, the 2-stroke segment is expected to register the highest CAGR of 5.72% during the forecast period. The segmental growth can be attributed to the ability of 2-stroke marine diesel engine in providing one power stroke per revolution of the crankshaft.

Based on the ship type, the bulk carriers segment contributed to the highest market share in 2021, accounting for more nearly two-fifths of the global marine diesel engine market share. This segment is predicted to contribute majorly toward overall market share by 2031. The growth of this segment over the forecast period can be attributed to rise in demand for commodities such as iron, steel, grains, coal, and cement across a slew of industries. Moreover, a decrease in trade barriers among bordering countries will boost the segmental surge. However, the general cargo ship segment is predicted to record the highest CAGR of 10.07% over the forecast period. The segmental growth can be credited to eco-friendly feature of general cargo ships along with growing need for transporting goods from one location to its destination through general cargo ships.

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Based on the region, the Asia-Pacific region contributed notably toward the global marine diesel

engine market share in 2021, and is projected to continue its dominance during the forecast timespan. The region accounted for nearly half of the global market share in 2021 and is set to continue its domination of the market in the next ten years. The growth of the market in the region can be attributed to lower wages, supportive government policies, and presence of strong forward & backward linkage industries in the region. In addition, the market across LAMEA is predicted to register the highest CAGR of 8.51% from 2022 to 2031. The growth of the regional market over the forecast period can be credited to growing inclination of countries toward the improved naval sector in countries such as the UAE.

#### Major market players

Bergen Engines AS  
Caterpillar Inc.  
Cummins Inc.  
Daihatsu Diesel Mfg. Co., Ltd.  
Deere & Company  
Deutz AG  
Fairbanks, Morse and Company  
Hyundai Heavy Industries Co., Ltd  
IHI Power Systems Co.,Ltd.  
MAN SE  
Mercury Marine  
Mitsubishi Corporation  
Rolls Royce plc  
Volvo Penta  
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