

Global Marine Engines Market 2024 To Reach \$13.07 Billion By 2028 With A Growth Rate Of 5.7%

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

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The [marine engines market](#) has experienced strong growth, expected to grow from \$9.92 billion in 2023 to \$10.48 billion in 2024, reflecting a CAGR of 5.7%. The growth is driven by infrastructure development, port expansion, trade growth, military applications, commercial shipping, and the development of the passenger cruise industry.



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What Are the Market Size Estimates for the Global Marine Engines Market and Its Expected Growth Rate?

The marine engines market is projected to reach \$13.07 billion by 2028 at a CAGR of 5.7%. Growth is driven by

digitalization, IoT integration, offshore wind energy projects, autonomous vessels, global trade, and the expanding cruise and passenger shipping sectors. Key trends include advanced propulsion systems, compact, high-power engines, durability, and the development of autonomous vessels.

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What Are the Main Factors Driving Marine Engines Market Expansion?

The growth of international marine freight transport is expected to boost the marine engine

market. Marine freight transport, which is more cost-effective and feasible than other transportation methods for global trade, is increasing the demand for marine engines.

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Who Are the Main Competitors Driving the Marine Engines Market Forward?

Major companies operating in the market report are Honda Motor Co Ltd., Caterpillar Marine Power Systems, Volvo Penta AB, Suzuki Motor Corporation, Hyundai Heavy Industries Co Ltd., Mitsubishi Heavy Industries Ltd., Cummins Inc., Isuzu Motors Ltd., Kubota Corporation, Scania AB, Rolls-Royce plc, Yanmar Holdings Co Ltd., AMTU Shipbuilding Pvt Ltd., MTU Friedrichshafen GmbH, Wärtsilä Oyj Abp, MAN Energy Solutions SE, Rheinmetall AG, Zhongwang Industries Co Ltd., Mercury Marine, Perkins Engines Company Limited.

How Are New Trends Transforming the [Marine Engines Market Size](#)?

Cloud-based technology for monitoring marine engines is a growing trend in the marine engine market. This technology helps evaluate and regulate the operational processes of IT infrastructure, and it is further advancing due to increased efforts to expand engine capacities.

What Are the Key Segments Within the Global Marine Engines Market?

- 1) By Engine Type: Diesel Engine, Gas Turbine, Natural Engine, Other Engine Types
- 2) By Ship Type: Oil Tankers, Bulk Carriers, General Cargo Ships, Container Ship
- 3) By Fuel Type: Heavy Fuel Oil, Intermediate Fuel Oil, Marine Diesel Oil, Marine Gas Oil, LNG, Other Fuel Types
- 4) By Stroke: Four Stroke, Two Stroke
- 5) By Power Range: Up to 1,000 HP, 1,001–5,000 HP, 5,001–10,000 HP, 10,001–20,000 HP, Above 20,000 HP

Asia-Pacific's Role as the Foremost Player in the Marine Engines Market

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

What Does The Marine Engines Market Definition?

Marine engines are heat engines used to generate mechanical energy from heat, enabling ships to move by burning fuel. They are categorized as propulsion engines, which move the ship, and auxiliary engines, which provide additional functions without propelling the ship.

The Marine Engines Global Market Report 2024 from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years

- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Marine Engines Market Report: Trends, Opportunities, Strategies, and More

The Marine Engines Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into marine engines market size, marine engines market drivers and trends, marine engines global market major players, marine engines competitors' revenues, marine engines global market positioning, and marine engines market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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