

Electric Generators Market 2024: Surge In Portable Generator Production Acts As The Leading Trend In The Market

The Business Research Company's Electric Generators Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

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The electric generators market has experienced consistent growth in recent years. It is projected to increase from \$29.69 billion in 2023 to \$31.11 billion in 2024, with a compound annual growth rate (CAGR) of 4.8%. The growth in the past period can be attributed to factors such as the Industrial Revolution, urban electrification, the use of generators during world wars and for military purposes, rural electrification programs, and the growing demand from both commercial and residential sectors.

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The electric generators market size is expected to see steady growth in the next few years. It will grow to \$36.68 billion in 2028 at a compound annual growth rate (CAGR) of 4.2%.”

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How Big Is the [Global Electric Generators Market](#) Expected to Grow, and What Is Its Annual Growth Rate?

The electric generators market is expected to experience steady growth in the coming years. It is projected to reach \$36.68 billion by 2028, with a compound annual growth rate (CAGR) of 4.2%. The growth during the forecast period

can be attributed to factors such as adoption in emerging markets, resilience planning, and disaster preparedness, the development of electric vehicle charging infrastructure, government energy policies, and the decentralization of energy. Key trends in the forecast period include digital integration to enhance user experience, hybrid power solutions, remote monitoring, and predictive maintenance, the demand for clean energy, and grid stability and resilience.

Uncover In-Depth Analysis of the Global Electric Generators Market by Accessing a Sample

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What Is Driving the Growth of the Electric Generators Market?

The increasing demand for residential projects is expected to drive the growth of the electric generators market. Residential projects include various construction efforts aimed at creating living spaces. Electric generators are particularly valuable in residential areas during events like sudden power outages.

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Which Leading Companies Are Driving The Growth Of The Electric Generators Market Share?

Major companies operating in the market report are Kirloskar Electric Co. Ltd., Honda Motor Co. Ltd., Caterpillar Inc., Toshiba Corporation, Cummins Inc., General Electric Company, YAMAHA Motor Pvt. Ltd., Rolls-Royce Holdings plc, Atlas Copco, Doosan Group, Mahindra Powerol Ltd.

What Are The Key Trends Driving The Growth Of The Electric Generators Market Size?

Generator manufacturing companies are progressively producing portable generators. A portable generator generates electricity by using a gas-powered or diesel-powered engine that drives an onboard alternator. The growing demand for continuous and reliable power supply is boosting the need for portable generators. These generators provide several benefits, including greater flexibility and enhanced ease of use.

How Is the Global Electric Generators Market Segmented?

- 1) By Type: Gas Generator, Diesel Generator, CKD Generator
- 2) By Capacity: Below 75kva, 75-375 kva, 375-750 kva, Above 750 kva
- 3) By Application: Stand By, Peak Shaving, Continuous
- 4) By End User: Mining, Oil & Gas, Construction, Residential, Marine, Manufacturing, Pharmaceuticals, Commercial, Other End-Users

Asia-Pacific: The Leading Region in the Electric Generators Market

Asia-Pacific was the largest region in the electric generators market in 2023. Western Europe was the second-largest region in the electric generators global market share. The regions covered in the electric generators global market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

What Is the Electric Generators Market?

An electric generator is a device that transforms mechanical energy into electrical energy for use in external circuits. It utilizes mechanical energy sources like steam, gas, or water to convert them into electrical power, ensuring a continuous power supply.

The Electric Generators 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 Electric Generators Market](#) Report: Trends, Opportunities, Strategies, and More

The Electric Generators Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into electric generators market size, electric generators market drivers and trends, electric generators global market major players, electric generators competitors' revenues, electric generators global market positioning, and electric generators 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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