

The Vehicle Diesel Engine Market Size Reach USD 54.7 Billion Globally by 2032 Growing at 2.5% CAGR

WILMINGTON, DE, UNITED STATES, December 5, 2024 /EINPresswire.com/ -- Allied Market Research published a new report, titled, "The Vehicle Diesel Engine Market Size Reach USD 54.7 Billion Globally by 2032 Growing at 2.5% CAGR." The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain



thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

The global vehicle diesel engine market size was valued at \$44.3 billion in 2023, and is projected to reach \$54.7 billion by 2032, growing at a CAGR of 2.5% from 2024 to 2032.

The global vehicle diesel engine market is experiencing growth due to several factors such as rise in urbanization in development countries and increase in the production of vehicles. However, high operation costs and fuel costs hinder the market growth. Moreover, growth in development of vehicle diesel engines offers remunerative opportunities for the expansion of the global market.

The vehicle diesel engine market growth is segmented into speed, power rating, and region. On the basis of speed, the market is divided into low, medium and high. By power rating, the market is segregated into below 0.5 MW, 0.5-1.0 MW, 1.1-2.0 MW, and 2.1-5.0 MW. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

By speed, the vehicle diesel engines with high speed find extensive use in power generating, maritime applications, and other fields. Slow and medium-speed engines can run on lower-grade fuels and are renowned for their fuel flexibility. Propellers and electrical generators are often powered by medium-speed engines found in smaller ships and power facilities. Typically, amphibious warfare ships such as major auxiliary engineering ships, tugboats, and landing craft utility (LCU) use medium-speed marine diesel engines.

By power rating, low-power components are essential for optimizing the overall performance of diesel engines, as they help minimize the energy drawn from the engine's electrical system. This is particularly important in modern diesel vehicles, which are increasingly equipped with various electronic systems and sensors that require power. By using components with lower power ratings, manufacturers can improve the fuel efficiency of their vehicles, reduce emissions, and comply with stringent environmental regulations.

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Growth of the vehicle diesel engine market in Asia-Pacific is attributed to the growing infrastructural expansions and electricity demand along with significant growth in the average energy consumption rate in the region. The huge surge in power consumption in developing countries of the Asia-Pacific region, such as China and India, with insufficient power infrastructure, is expected to take some serious initiatives for making steady power supply, which in turn is expected to fuel demand for diesel engine generator, especially in the industrial and commercial sector in the region.

The major players operating in the vehicle diesel engine market include Cummins, DEUTZ, Perkins, MAN Energy Solutions, Volvo Penta, Mitsubishi, MTU, Caterpillar, EMD, and Weichai. Other players in vehicle diesel engine market includes IHI Power Systems, Rolls Royce, Mahindra Power Train, Guangzhou Diesel Engines and others.

Industry Trends:

☐ In January 2024, 2.32 million passenger vehicles, 3W, 2W, and quadricycles had been produced in India. Between April and January of FY24, 23.36 million passenger cars, commercial vehicles, two-wheelers, three-wheelers, and quadricycles were produced in India.

☐ In July 2023, the the Truck and Engine Manufacturers Association (EMA) and the top U.S. truck manufacturers introduced a Clean Truck Partnership, which was announced by the California Air Resources Board (CARB). According to a statement from CARB, the industry agreement supports the development of zero-emission vehicles (ZEVs) for the commercial trucking sector and provides manufacturers to meet requirements for emissions while also meeting the state's emission reduction and climate goals.

☐ In January 2020, the U.S. Environmental Protection Agency (EPA) released an Advance Notice of Proposed Rule (ANPR) for Cleaner Truck Initiative. This initiative includes new emission standards for NOx and other pollutants for highway heavy-duty engines

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data

tables and confirm utmost accuracy in our market forecasting. Every data company in the domain is concerned. Our secondary data procurement methodology includes deep presented in the reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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