

Global Marine Diesel Engine Market Rises from \$9.1B in 2021 to \$14.8B by 2031

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 24, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Marine Diesel Engine Market](#)," The marine diesel engine market was valued at \$9.1 billion in 2021, and is estimated to reach \$14.8 billion by 2031, growing at a CAGR of 4.9% from 2022 to 2031.



The concept of marine diesel engine is typically attributed to an internal combustion engine that uses heavy fuel oil (HFO) and compressed air to generate the power output. The marine diesel engine that is used for the propulsion of the ship is called as "main engine" and that used for the generation of electric power onboard ships is called "auxiliary engine". Diesel engines used in marine applications typically function at a 40% to 50% efficiency level.

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These engines have the advantage of being safer and more affordable as diesel is cheaper than other fuels while being less explosive in nature. It also provides greater energy per unit allowing for better mileages or energy extraction per unit. For instance, in March 2022, Volvo Penta introduced the compact and powerful D8 engine, and the 500 kVA power node to its D13 genset engine at Middle East Energy in Dubai. The D13 500 kVA is considerably smaller and lighter as compared to previous models resulting in a smaller engine room, smaller alternator, and ultimately fuel saving.

In addition, the marine diesel engine industry has witnessed significant growth in recent years, owing to the development of advanced engines that improve fuel productivity and reduce carbon dioxide emission and decline in the prices of crude oil. Furthermore, companies operating in the marine diesel engine market have adopted partnerships, investments, and

product launches to increase their market share and expand their geographical presence. For instance, in October 2021, Daihatsu Diesel Mfg. Co., Ltd. announced the launch of its complete lineup of DE20DF, DE23DF, DE28DF, and DE35DF dual fuel marine engines. These engines acted as an initial step towards low emissions marine diesel engines.

Factors such as increase in international marine freight transport, high demand for two stroke marine diesel engines, and increase in water sports and leisure activities supplement the growth of the marine diesel engine market. However, rise in adoption of fully electric vessels and fluctuations in transportation and inventory costs are the factors expected to hamper the growth of the market. In addition, development of engine technology and rise in adoption of dual fuel-based marine engines create market opportunities for the key players operating in the marine diesel engine market.

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COVID-19 Impact Analysis :

COVID-19 outbreak has resulted in disruptions for shipyards in terms of new building, repair, and conversion projects. This outbreak has forced some of the companies to shut down their shipyard operations in several countries. For instance, in 2021, in China, Samsung Heavy Industries decided to shut down its 26-year-old Ningbo shipyard in eastern China. In addition, in 2020, Irving Shipbuilding issued layoff notices impacting 1100 of 1800 workers & temporarily shut down Halifax shipyard for three weeks. Furthermore, the COVID-19 pandemic had an impact on international maritime trade and global supply networks in 2020. However, the world is gradually returning to normalcy in daily business activities by taking appropriate measures to halt virus spread. Increase in vaccination and decreasing fatality has improved the market scenario for ship refurbishment and shipbuilding, which is expected to boost demand for the marine diesel engine market.

Key Findings Of The Study :

By ship type, the general cargo ship segment is projected to dominate the global marine diesel engine market in terms of growth rate, in the year 2031.

By technology, the high-speed segment is projected to dominate the global marine diesel engine market in terms of growth rate, in the year 2031.

By capacity, the 300 to 500 Hp segment is projected to dominate the global marine diesel engine market in terms of growth rate, in the year 2031.

By type, the 2-stroke segment is projected to dominate the global marine diesel engine market in terms of growth rate, in the year 2031.

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The leading players operating in the marine diesel engine market are Bergen Engines, Caterpillar, Cummins Inc., Daihatsu Diesel Mfg. Co., Ltd., Deere & Company, Deutz AG, Fairbanks Morse Defense, Hyundai Heavy Industries Co., Ltd, IHI Power Systems, MAN SE, Mercury Marine, Mitsubishi Corporation, Rolls Royce plc, Volvo Penta, Wabtec Corporation, Wärtsilä, and Yanmar Marine International B.V.

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