

Marine Propulsion Engine Market by Power Source (Diesel, Gas Turbine, Natural Gas, and Others {Steam Turbine, Renewable Energy, Hybrid, and Fuel Cell}) and Ship Type (Cargo or Container Ships, Tanker, Bulk Carrier, Offshore Vessel, Passenger Ships, and Others {Tugs & Service Ships}) - Global Opportunity Analysis and Industry Forecast, 2014-2022

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Abstracts

Marine propulsion engine is a machine that, creates thrust to move ships forward or backward. This system comprises sources of energy, engine, and propeller. The marine propulsion engine market is expected to witness robust growth during the forecast period. This is mainly due to various ongoing government investments in shipbuilding industry and waterways. Ships may integrate with one or more than one propulsion engines, depending on the size (gross tonnage) of ships. Moreover, in the early stage of marine propulsion, steam turbines were used; however, due to advancement in technology nowadays, diesel or alternative fuel engine and gas turbine have greater penetration.

Prominent market players invest significantly in R&D to enhance their technical expertise and product portfolio. For instance, in November 2016, Caterpillar launched C7.1, a six-cylinder, inline, four-stroke diesel marine propulsion engine with turbocharging and after-cooling.

The global marine propulsion market is driven by increase in production & sales of ships globally and rise in international seaborne trade. Rise in demand for resources such as crude oil, coal, steel, and iron from developing countries further fuels the market growth. However, stringent environmental rules & regulations and huge capital investment required to set up new manufacturing facilities restrain the market growth. Irrespective of these challenges, rise in usage of inland waterways and advancement in technology,

such as new alternative fuel propulsion engine, are expected to provide various opportunities for new products and boost the market growth.

The market is segmented based on power source, ship types, and geography. On the basis of power source, the market is divided into diesel, gas turbine, natural gas, and others (steam turbine, renewable energy, hybrid, and fuel cell). By ship types, the market is categorized into cargo & container, tanker, bulk carrier, offshore vessel, passenger ship, and others (tugs & service ships). Geographically, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Prominent players profiled in the report include Caterpillar, Cummins Inc., Rolls-Royce plc, Wärtsilä, MAN Diesel & Turbo, Hyundai Heavy Industries Co., Ltd., MITSUBISHI HEAVY INDUSTRIES, LTD., Scania, YANMAR CO., LTD., DAIHATSU DIESEL MFG.CO., LTD., Nigata Power Systems Co., Ltd., Fairbanks Morse Engine, Masson-Marine, and General Electric Company.

KEY BENEFITS

The report includes an extensive analysis of the factors that drive as well as restrain the global marine propulsion engine market.

The market projections from 2014 to 2022 are included along with the affecting factors.

The report also provides quantitative as well as qualitative trends to assist the stakeholders understand the situations prevailing in the market.

An in-depth analysis of key segments demonstrates stakeholders with different types of ships and different power sources.

Competitive intelligence highlights the business practices followed by leading market players across various geographies.

KEY MARKET SEGMENTS

BY POWER SOURCE

Diesel

Gas Turbine

Natural Gas

Others (Steam Turbine, Renewable Energy, Hybrid, and Fuel Cell)

BY APPLICATION

Cargo or Container Ship

Tanker

Bulk Carrier

Offshore Vessel

Passenger Ship

Others (Tugs & Service Ships)

BY GEOGRAPHY

North America

U.S.

Canada

Mexico

Europe

Germany

Romania

Italy

Norway

Rest of Europe

Asia-Pacific

China

South Korea

Japan

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

MARKET PLAYERS IN VALUE CHAIN

Caterpillar

Cummins Inc.

Rolls-Royce Plc

Wärtsilä

MAN Diesel & Turbo

Hyundai Heavy Industries Co., Ltd.

MITSUBISHI HEAVY INDUSTRIES, LTD.

Scania

YANMAR CO., LTD.

DAIHATSU DIESEL MFG.CO., LTD.

Nigata Power Systems Co., Ltd.

Fairbanks Morse Engine

Masson-Marine

General Electric Company

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