

Diesel Engine Market - Global Outlook and Forecast 2020-2025

<https://marketpublishers.com/r/D8BD728D52EDEN.html>

Date: September 2020

Pages: 226

Price: US\$ 3,500.00 (Single User License)

ID: D8BD728D52EDEN

Abstracts

In-depth Analysis and Data-driven Insights on the Impact of COVID-19 Included in this Global Diesel Engine Market Report

The diesel engine market by revenue is expected to grow at a CAGR of 3% during the period 2019–2025.

The global diesel engine market is expected to touch new growth heights on account of the development of new generation agriculture equipment, manufacturing, forestry, material processing, military, mining and utility vehicles, and locomotives and ships, which are expected to expand the usage of modern diesel engines. The sale of aftermarket diesel engine products is also likely to rise as the world's stocks are increasing. In addition, diesel models in industrializing countries with low strict emission requirements are expected to gain market shares. Several powerful diesel engines are expected to be built in the future, which comply with the latest emissions regulations. The global demand for diesel engines is expected to be guided primarily by the development in major regions, including Europe and APAC. The increasing use of more sophisticated technical engines is also likely to increase to drive revenue during the forecast period.

The impact of COVID-19 on the global economy has affected the automotive and non-automotive markets, which have affected industrial and commercial vehicle sales and fuel prices. Hence, the slowdown in the automotive sector has also affected the global diesel engine market in terms of demand.

The following factors are likely to contribute to the growth of the diesel engine market during the forecast period:

Growth in Hybrid Vehicle

Growth in Non-Automotive Market

High Demand for Diesel Vehicles

The study considers the present scenario of the diesel engine market and its market dynamics for the period 2019-2025. It covers a detailed overview of several market growth enablers, restraints, and trends. The report offers both the demand and supply aspect of the market. It profiles and examines leading companies and other prominent ones operating in the market.

DIESEL ENGINE MARKET SEGMENTATION

This research report includes a detailed segmentation by application, power equipment by operation, power equipment by end-user, marine diesel Engine by speed, and geography. The automotive segment is expected to have higher growth rate than the non-automotive application segment. Although diesel engines are more fuel efficient than petrol ones, the incentive for vehicle manufacturers is on the lower side as there is a higher tax rate on diesel vehicles than petrol ones, and the emission standards for diesel engines are considerably higher than those for petrol. The sale of diesel engines in full-size and commercial pickup trucks and SUVs is expected to increase post Q1 2021.

The stand-by operation segment is expected to have a high growth than prime and peak shaving segments. Diesel engines are of low cost and have the ability to handle high-load during emergency power-cuts. Moreover, the outbreak of COVID-19 has brought all markets to a standstill due to shutdowns and lockdowns imposed across countries. The demand for peak shaving power generators is driven by constant outages of electricity in countries having extreme climates and unsuitable power infrastructure. The prime power segment is expected to be among the fastest-growing market during the forecast period.

The industrial end-user segment is projected to grow at the fastest CAGR of over 3% during the forecast period. The industry's main driving force is - government economic development policies in various countries including Mexico, China, Brazil, and India. Also, the growth of the oil and gas, construction equipment, and other industries in China, Brazil, Canada, and African countries is also pushing the demand for power

gensets in the industrial end-user sector. The demand is driven by the upcoming investment programs with respect to expansion in the industrial sector. However, after the COVID-19 outbreak, industries have been affected and gradual growth of industries after reopening are expected to push the market ahead.

Low-speed diesel engines in marine applications are expected to increase in demand from shipyards in East Asia, particularly in China, Korea, and Japan during the forecast period. The two-stroke cycle in diesel powered marine engines is to improve the power-to-weight ratio and raise the scale and reversibility of the engine. The market is projected to grow further due to increased investments by major vendors and product expansions.

By Application

Automotive

Heavy Vehicles

Light Passenger

Light Commercial

Non-automotive

Construction Equipment

Power Equipment

Marine Industry

Agricultural Equipment

Others

By Power Equipment by Operation

Peak Shaving

Prime

Stand-by

By Power Equipment by End-user

Industrial

Commercial

Residential

By Marine Diesel Engine by Speed

Low

Medium

High

INSIGHTS BY GEOGRAPHY

The APAC diesel engine market growth is strengthened because of the increased use of commercial vehicles in the industrial sector. Growth in vehicle sales were impacted throughout the globe in the first two quarters of 2020 due to the outbreak of the pandemic. Also, diesel vehicle markets are projected to remain uncertain in 2020 and 2021, owing to fluctuating macroeconomic conditions. The diesel engine industry in APAC is expected to grow at a CAGR of over 2% during the forecast period. China is likely to witness a truncated growth rate with respect to diesel engines, as the electric vehicle market is set to grow further in the country, with minimal government incentives. The demand for diesel engine vehicles has been increasing in Japan, whereas countries in Europe and North America were declining. The diesel engine market in India is anticipated to have opportunities in construction equipment and heavy industry equipment markets.

By Geography

North America

US

Canada

Europe

UK

Germany

France

Italy

Spain

Asia Pacific

China

Japan

South Korea

India

Australia

Latin America

Brazil

Mexico

Chile

Middle East & Africa

Saudi Arabia

South Africa

Egypt

Turkey

INSIGHTS BY VENDORS

The global diesel engine market is highly fragmented due to the presence of several local and global players in the market. The market is characterized by established brands, a full array of competitive products and features, and a strong global presence and customer service and distribution network. The key players compete on the basis of product performance, service to clients, quality, innovation, and price. The market remains competitive from a demand point of view, but steps taken to preserve the competitive advantage in the current economic environment are projected to result in a price realization that is lower than expected.

Prominent Vendors

Bosch

Caterpillar

CNH Industrial

Cummins

Daimler

John Deere

Volvo Group

W?rtsil?

Other Prominent Vendors

Scania

Rolls-Royce Motor

General Motors (GM)

Deutz

Kubota

Navistar International Corporation

Changchai

Greaves

Anglo Belgian

Daihatsu

Detroit Diesel

Doosan Engine

IHI Power Systems

ISUZU Diesel

Lister Petter

MAN SE

Mitsubishi

Kawasaki Heavy Industries

Perkins

Shifeng

Weichai Dongli

Winterthur Gas & Diesel

Yanmar

Key Questions Answered:

What is the diesel engine market size and growth rate during the forecast period?

What are the factors impacting the growth of the diesel engine market share?

Who are the leading vendors in the diesel engine market, and what are their market shares?

What is the impact of the COVID-19 pandemic on the diesel engine market share?

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