

Global CNG Powertrain Market Size study, By Drive Type (All Wheel Drive, Rear Wheel Drive, Front Wheel Drive), By Fuel Type (Mono Fuel, Bi-Fuel), By Vehicle Type (Passenger Vehicles, Commercial Vehicles), and Regional Forecasts 2022-2028

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Abstracts

Global CNG Powertrain Market is valued at approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2028. Compressed Natural Gas (CNG) powertrain is a vehicle type that generates lesser carbon emissions and is free from particulate matter. This powertrain does not emit exhaust gases compared to conventional I.C engine taxis. Factors such as the increasing investment in product innovations and development, the rising number of government strategic initiatives to provide tax rebates, subsidies, and other benefits to CNG vehicle purchasers, and growing environmental concerns are impelling the global market demand. For instance, in October 2021, Cummins proclaimed the introduction of the company's new X15N engine, a 15-liter natural engine for heavy-duty trucks, which is a primarily modified bi-fuel engine and can work on CNG and diesel. Also, the X15N engine model is integrated with Cummins fuel delivery system and Eaton automated transmission technologies to ensure the progression of a fully incorporated natural gas powertrain. Therefore, the rising developments in CNG powertrain are accelerating market growth across the globe. However, higher maintenance and initial vehicle costs compared to petroleum vehicles impede the growth of the market over the forecast period of 2022-2028. Also, the growing requirement for an alternative transitional fuel leads toward the net-zero carbon emissions goal, and increasing investment in the creation of filling stations are anticipated to act as catalyzing factors for the market demand during the forecast period.

The key regions considered for the global CNG Powertrain Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. Asia Pacific is the leading region across the world in terms of market share owing to the rising technological developments, along with growing presence of the well-established market players. Whereas, Rest of the world is anticipated to exhibit the highest CAGR over the forecast period 2022-2028. Factors such as the increasing per capita income of population, and the growing demand for environmentally friendly products, would create lucrative growth prospects for the CNG Powertrain Market across the Rest of the World region.

Major market players included in this report are:

Cummins Inc.

AB Volvo

Robert Bosch GmbH.

FPT Industrial S.P.A.

Ford Motor Company

Maruti Suzuki India Limited

Volkswagen AG

Hyundai Motor Company

Nissan Motor Co., Ltd.

Honda Motor Company

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Drive Type:

All Wheel Drive

Rear Wheel Drive

Front Wheel Drive

By Fuel Type:

Mono Fuel

Bi-Fuel

By Vehicle Type:

Passenger Vehicles
Commercial Vehicles

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global CNG Powertrain Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers
Investors

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