

Global Marine Gensets Market Size study, by Vessel type (Commercial vessel, Defense vessel, & Offshore vessels), Fuel (Diesel fuel, Gas fuel, & Hybrid fuel), Rating (less than 1,000kW, 1,001-3,000 kW, 3,001-10,000kW & more than 10,000kW) and Regional Forecasts 2020-2027

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Abstracts

Global Marine Gensets Market is valued approximately USD 5.1 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 3.72% over the forecast period 2020-2027. A marine genset is a portable device that produces mechanical energy, which is converted to electrical energy inside the generators. These are additional power units for ships and are fueled by gas, diesel, Hybrid fuel and other with applications in offshore support vessels, commercial vehicles, pleasure vessels, and defense vessels among others. The growing marine industry drives the market for Marine gensets. As the increasing marine trade activities demand higher number of marine gensets for power augmenting market growth. Further, benefits offered by these gensets such as reduction in fuel consumption and lower noise and Air emissions foster the demand. As in September 2020, MAN Energy Solutions introduced its four stroke engines with comply with Strict Chinese Emission regulations GB15097 also known as C1 and C2. Also, in March 2020, Kohler company and Leonardo DRS announced to jointly develop hybrid electric gensets under the Total Onboard Power Solution initiative. Also, increasing maritime tourism such as cruise ships drives the market growth. However, insufficiency of raw materials and Higher levels of air pollution causing restrictions on the usage of diesel impedes the growth of the market over the forecast period of 2020-2027. Although, Ongoing technological advancements presents a lucrative opportunity for the market.

The regional analysis of global Marine Gensets market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Asia-pacific is the leading/significant region across the world in terms of market share owing to the rise of the ship building industry in China, Japan and South Korea. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as rapidly increasing maritime trade and tourism would create lucrative growth prospects for the Marine Gensets market across Asia-Pacific region.

Major market player included in this report are:

MAN Diesel & Turbo SE

Wartsilä

Caterpillar Inc

Mitsubishi Heavy Industries

Rolls-Royce Power Systems AG

Cummins Inc.

Kongsberg Gruppen ASA

Volvo Penta

Weichai Power Co. Ltd.

Kohler Power

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 Vessel type:

Commercial vessel

Defense vessel

Offshore vessels

By Fuel:

Diesel fuel

Gas fuel

Hybrid fuel

By Rating:

less than 1,000kW
1,001-3,000 kW
3,001-10,000kW
More than 10,000kW

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 – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Marine Gensets 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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