

Generator Sets Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 - 2034

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Abstracts

The Global Generator Sets Market was valued at USD 44.6 billion in 2024 and is estimated to grow at a CAGR of 7.4% to reach USD 91.1 billion by 2034. Rising global demand for uninterrupted and reliable power supply is driving this significant growth. As power outages, grid failures, and extreme weather events become more frequent, businesses and infrastructure operators are investing heavily in dependable backup power solutions. Expanding construction activities, urban development, and rural electrification initiatives across both developed and developing regions are fueling the deployment of advanced genset systems. The accelerating pace of digitalization and the rising reliance on data centers have placed immense pressure on maintaining continuous power, further reinforcing the value proposition of generator sets.

Moreover, increasing industrial automation and the integration of power backup systems into smart city projects are shaping the long-term growth prospects of the market. The growing use of generator sets in mission-critical sectors such as healthcare, telecom, transportation, and emergency services is also playing a key role in strengthening demand. Alongside these factors, governments worldwide are promoting resilient energy infrastructure, with policy support for disaster preparedness, energy efficiency, and environmental sustainability, providing a strong boost to genset market penetration.

Increasing demand for reliable backup power solutions, driven by expanding infrastructure projects worldwide, is a key factor propelling market growth. The rise in data center demand for continuous power and the rapid deployment of generator sets in commercial spaces further support this trend. In addition, the adoption of energy-efficient solutions in industrial sectors, along with positive government policies for disaster management, energy security, and environmental sustainability, will continue to boost market penetration. The growing use of gensets in mining, oil and gas, and off-

grid power generation also strengthens the market's prospects.

The segment for generator sets with a capacity of 125 kVA to 200 kVA generated USD 8 billion in 2024. This growth is primarily attributed to increasing demand at construction sites and their widespread application in underground metro and railway projects. Ongoing innovations in engine performance, fuel efficiency, and predictive maintenance are expected to continue enhancing the value of this capacity range.

The diesel-powered generators segment accounted for a 76.4% market share in 2024. Their ability to deliver high torque and long operating durations makes them ideal for heavy-duty industries. Diesel generators remain highly preferred in sectors such as construction, oil and gas, and mining, where uninterrupted power is non-negotiable. Technological advances in diesel engines are improving fuel efficiency and durability, making them more resilient in extreme conditions. Enhanced emission control mechanisms are also enabling cleaner operations in compliance with evolving industrial standards.

The North America Generator Sets Market is projected to grow at a CAGR of 6.5% through 2034. Soaring costs associated with data center downtimes and rising demand for fast-start, highly dependable backup solutions are fueling regional growth. Companies are actively investing in advanced generator technologies to support critical operations and mitigate risks tied to power outages.

Major players operating in the Global Generator Sets Industry include Caterpillar, Briggs & Stratton, Yanmar, Honda Motor, Greaves Cotton, Wartsila, MITSUBISHI HEAVY INDUSTRIES, Generac Power Systems, HIMOINSA, Sudhir Group, Rolls-Royce, Huu Toan, Rehlko, J C Bamford Excavators, Yamaha, MAHINDRA POWEROL, Kirloskar, Atlas Copco, Cummins, Aggreko, FG Wilson, ASHOK LEYLAND, and Supernova Genset. These players are focusing on innovation to reinforce their market position, with an emphasis on improving fuel efficiency, emissions compliance, and automation capabilities. Integration of smart monitoring systems and advanced diagnostics is enhancing product reliability. Strategic partnerships, acquisitions, and diversification into off-grid and renewable energy applications are also enabling them to capture a broader market share in an evolving energy landscape.

Contents

CHAPTER 1 METHODOLOGY & SCOPE

- 1.1 Research Design
- 1.2 Market estimates & forecast parameters
- 1.3 Forecast calculation
- 1.4 Data sources
 - 1.4.1 Primary
 - 1.4.2 Secondary
 - 1.4.2.1 Paid
 - 1.4.2.2 Public
- 1.5 Market definitions

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Industry synopsis, 2021 - 2034

CHAPTER 3 INDUSTRY INSIGHTS

- 3.1 Industry ecosystem analysis
- 3.2 Regulatory landscape
- 3.3 Industry impact forces
 - 3.3.1 Growth drivers
 - 3.3.2 Industry pitfalls & challenges
- 3.4 Growth potential analysis
- 3.5 Porter's analysis
 - 3.5.1 Bargaining power of suppliers
 - 3.5.2 Bargaining power of buyers
 - 3.5.3 Threat of new entrants
 - 3.5.4 Threat of substitutes
- 3.6 PESTEL analysis

CHAPTER 4 COMPETITIVE LANDSCAPE, 2025

- 4.1 Introduction
- 4.2 Strategic outlook
- 4.3 Innovation & sustainability landscape

CHAPTER 5 MARKET SIZE AND FORECAST, BY POWER RATING, 2021 - 2034 (USD MILLION & UNITS)

5.1 Key trends

5.2 ? 50 kVA

5.3 > 50 kVA - 125 kVA

5.4 > 125 kVA - 200 kVA

5.5 > 200 kVA - 330 kVA

5.6 > 330 kVA - 750 kVA

5.7 > 750 kVA

CHAPTER 6 MARKET SIZE AND FORECAST, BY FUEL, 2021 - 2034 (USD MILLION & UNITS)

6.1 Key trends

6.2 Diesel

6.3 Gas

6.4 Hybrid

CHAPTER 7 MARKET SIZE AND FORECAST, BY END USE, 2021 - 2034 (USD MILLION & UNITS)

7.1 Key trends

7.2 Residential

7.2.1 Single family

7.2.2 Multi family

7.3 Commercial

7.3.1 Telecom

7.3.2 Healthcare

7.3.3 Data centers

7.3.4 Educational institutions

7.3.5 Government centers

7.3.6 Hospitality

7.3.7 Retail sales

7.3.8 Real estate

7.3.9 Commercial complex

7.3.10 Infrastructure

7.3.11 Others

7.4 Industrial

- 7.4.1 Oil & gas
- 7.4.2 Manufacturing
- 7.4.3 Construction
- 7.4.4 Electric utilities
- 7.4.5 Mining
- 7.4.6 Transportation & logistics
- 7.4.7 Others

CHAPTER 8 MARKET SIZE AND FORECAST, BY APPLICATION, 2021 - 2034 (USD MILLION & UNITS)

- 8.1 Key trends
- 8.2 Standby
- 8.3 Peak shaving
- 8.4 Prime/continuous

CHAPTER 9 MARKET SIZE AND FORECAST, BY SALES CHANNEL, 2021 - 2034 (USD MILLION & UNITS)

- 9.1 Key trends
- 9.2 Online
- 9.3 Dealer
- 9.4 Retail

CHAPTER 10 MARKET SIZE AND FORECAST, BY REGION, 2021 - 2034 (USD MILLION & UNITS)

- 10.1 Key trends
- 10.2 North America
 - 10.2.1 U.S.
 - 10.2.2 Canada
- 10.3 Europe
 - 10.3.1 Russia
 - 10.3.2 UK
 - 10.3.3 Germany
 - 10.3.4 France
 - 10.3.5 Spain
 - 10.3.6 Austria
 - 10.3.7 Italy

10.4 Asia Pacific

10.4.1 China

10.4.2 Australia

10.4.3 India

10.4.4 Japan

10.4.5 South Korea

10.4.6 Indonesia

10.4.7 Malaysia

10.4.8 Thailand

10.4.9 Vietnam

10.4.10 Philippines

10.4.11 Myanmar

10.5 Middle East

10.5.1 Saudi Arabia

10.5.2 UAE

10.5.3 Qatar

10.5.4 Turkey

10.5.5 Iran

10.5.6 Oman

10.6 Africa

10.6.1 Egypt

10.6.2 Nigeria

10.6.3 Algeria

10.6.4 South Africa

10.6.5 Angola

10.6.6 Kenya

10.6.7 Mozambique

10.7 Latin America

10.7.1 Brazil

10.7.2 Mexico

10.7.3 Argentina

10.7.4 Chile

CHAPTER 11 COMPANY PROFILES

11.1 Aggreko

11.2 ASHOK LEYLAND

11.3 Atlas Copco

11.4 Briggs & Stratton

- 11.5 Caterpillar
- 11.6 Cummins
- 11.7 Deere & Company
- 11.8 FG Wilson
- 11.9 Generac Power Systems
- 11.10 Greaves Cotton
- 11.11 HIMOINSA
- 11.12 Honda Motor
- 11.13 Huu Toan
- 11.14 J C Bamford Excavators
- 11.15 Kirloskar
- 11.16 MAHINDRA POWEROL
- 11.17 MITSUBISHI HEAVY INDUSTRIES
- 11.18 Rehlko
- 11.19 Rolls-Royce
- 11.20 Sterling and Wilson
- 11.21 Sudhir Group
- 11.22 Supernova Genset
- 11.23 Wartsila
- 11.24 Yamaha
- 11.25 Yanmar

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