

CNG Powertrain Market Size, Share & Trends Analysis Report By Drive Type (All Wheel, Rear Wheel, Front Wheel), By Fuel Type, By Vehicle Type, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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CNG Powertrain Market Growth & Trends

The global CNG powertrain market size is expected to reach USD 290.09 billion by 2030, as per research conducted by Grand View Research, Inc. It is expected to expand at a CAGR of 17.2% from 2022 to 2030. Increasing pollution from conventional liquid fuel-powered automobiles has created a demand for alternative fuels vehicle with similar performance. Compressed Natural Gas (CNG) powertrain vehicle is a potential substitute as it aids in reducing carbon footprint and achieving net-zero emissions goals. The CNG powertrain vehicle engine functions similarly to the gasoline-powered vehicle and has better efficiency, making it a viable option.

The prominent players in the market are majorly focusing on the incorporation of advanced technologies into engines. Maruti Suzuki, an Asian player, provides factory-fitted S-CNG technology for its cars. S-CNG technology embodied engines have an intelligent fuel-injection system and an electric control unit, which enables easy switching between petrol and CNG, enhancing the engine performance. The addition of the advanced system to the CNG powertrain engine will increase its mileage, durability, and efficiency, thus resulting in a rising preference for CNG powertrain vehicles over the ICE vehicle. Maruti Suzuki has planned to incorporate fuel flex technology and introduce new models of CNG powertrain vehicles such as Ciaz, Brezza, and Ertiga by 2025. These newly launched CNG vehicles have the potential to replace the existing gasoline-

powered fleet in the market.

The governments are taking various initiatives to raise the adoption of CNG vehicles by increasing investment in building the CNG stations and providing incentives to consumers, which is creating demand for CNG powertrains in the market. For instance, Clean Transportation Program was introduced by California state. Through this program, incentives for the purchase of CNG vehicles are provided to consumers, which is expected to increase the penetration of natural gas such as CNG and LPG fuel vehicles. Additionally, the California state government will be investing \$100 million annually to support the innovation and accelerate the development of cleaner advanced technologies for CNG and LPG vehicles. Thus, technological development and increasing adoption of CNG-fueled automobiles among consumers are expected to create new growth opportunities for the market.

CNG Powertrain Market Report Highlights

By drive type, the front wheel drive segment dominated the market in 2021. The segment growth is due to its advantageous features such as lightweight, better fuel economy, higher maneuverability, and cost-effectiveness over others

By vehicle type, the commercial vehicle segment is expected to witness tremendous growth during the forecast period. The rising government investment to develop CNG infrastructure and various incentives offered to CNG powertrain bus and truck buyers are majorly contributing to segment growth

Asia Pacific held the largest revenue share of over 65.0% in 2021. Countries such as China, India, and Thailand are being affected by the fluctuating gasoline prices, which is encouraging them to adopt affordable alternative fuels, such as CNG, which is creating demand for CNG powertrain

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