

Diesel Generator Market Size, Share & Trends Analysis Report By Power Rating (Low Power, Medium Power, High Power), By Application (Residential, Commercial, Industrial), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Diesel Generator Market Growth & Trends

The global diesel generator market size is expected to reach USD 30.75 billion by 2030, registering a CAGR of 9.6% from 2024 to 2030, according to a new report by Grand View Research, Inc. Proliferating demand for emergency power backup and stand-alone power generation systems across several end-use industries including manufacturing & construction, telecom, chemical, marine, oil & gas, healthcare, and others are likely to strengthen the market growth during the forecast period.

Rapid industrialization, infrastructure development, and continuous population growth are among the major factors driving global power consumption. Rising penetration of electronic device load across various commercial scale structures such as data centers has resulted in the higher deployment of diesel generators in order to prevent disruption of daily business activities and provide uninterrupted electricity supply during sudden power outages.

Diesel generator set manufacturers adhere to several regulations and compliances regarding the safety, design, and installation of the system. For instance, the Gen-set should be designed in facilities certified to ISO 9001 and be manufactured in facilities certified to ISO 9001 or ISO 9002, with the prototype test program authenticating the

performance reliability of the gen-set design. Certifications from leading organizations such as the U.S. Environmental Protection Agency (EPA), CSA group, Underwriters Laboratories, and International Building Code are expected to enhance the product marketability over the forecast period.

Industry participants are continuously focusing on finding the next-generation diesel generators due to strict regulations. These generators have automatic voltage regulators and built-in electronic governors that automatically control the generator engine speed as needed, thereby making the diesel gen-sets more energy-efficient. Additional features such as remote monitoring of the generator set are expected to boost product sustainability during the forecast period.

Diesel Generator Market Report Highlights

The power generator segment accounted for a significant market revenue share of 44.0% in 2023, owing to a broad application base in the commercial and residential sectors.

Medium power generator segment occupied a significant revenue share in 2023 owing to its application across several industries including small-scale industries, the telecom sector, petrol stations, and commercial complexes.

The market in the Asia Pacific is expected to grow at the fastest CAGR owing to rising power demand from developing economies such as China and India.

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