

Low Power Generator Sets Market Size, Share & Trends Analysis Report By Fuel Type, By Power Rating, By Application, By End-use, By Industries, By Portability, By 50-150 kVA Fuel Type, By 50-150 kVA Application, By Region, And Segment Forecasts, 2023 - 2038

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Abstracts

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Low Power Generator Sets Market Growth & Trends

The global low-power generator sets market is expected to reach USD 128.58 Billion by 2030 and is expected to expand at a CAGR of 9.0% from 2023 to 2038 according to a new report by Grand View Research, Inc., Low Power Gensets market is projected to observe significant growth over the estimated period due to the increasing demand for uninterrupted and reliable power supply for usage in power generation, telecommunication, oil & gas, marine, residential, chemical, manufacturing and construction, and healthcare applications. These factors are anticipated to fuel the growth of the market over the forecast period. Ongoing industrialization in emerging economies and an increasing number of infrastructure development projects worldwide are among the significant factors influencing global electricity demand. Growing usage of electronic equipment by different businesses has resulted in increasing demand for generators to prevent sudden stoppage of electricity supply during power outages to prevent disruption in their

daily activities.

The diesel low-power generator sets dominated the fuel type segment in 2022 and are expected to keep their position during the forecast period. The growth of diesel generators is fueled by a variety of applications worldwide. They are typically installed in remote areas connected to the power grid and can be used as a backup system or as the primary power source because they can be quickly turned on and off without any lag time.

Demand for low-power gensets is projected to rise over the forecast period owing to increased demand for generator sets from underdeveloped countries of the world with a limited number of infrastructure development projects. Underdeveloped and developing economies such as Nigeria and Sudan lack in terms of power generation and transmission infrastructures, thereby making generator sets the only viable power generation sources for them. The lack of adequate funding for harnessing other potential energy sources such as solar and wind has made generator sets the only financially effective power generation option in underdeveloped economies. Ongoing industrialization and increasing population, coupled with limited power generation infrastructures in underdeveloped and developing economies, are anticipated to fuel the demand for low-power generator sets in the coming years.

Low Power Generator Sets Market Report Highlights

In terms of Revenue, 50 - 150 kVA in the power rating segment accounted for a significant share of the market in 2022 and is further expected to witness steady growth over the forecast period

The construction industry accounted for the largest market share of 31.98% in 2022 owing to the rapid development of infrastructure and the construction industry globally

In 2022, the Asia Pacific accounted for more than 36.10% share of the overall market. The development of heavy equipment, oil & gas, and process companies in China, owing to low labor and utility costs, has been one of the factors responsible for the penetration of the diesel generator market in the region.

Portable low-power generators dominated the portability segment in 2022 and are expected to maintain their dominance during the forecast period owing to the rising adoption of portable generators in small shops and an increase in outdoor events due to the easy operation and ease of transportation of portable

generations

Various strategic initiatives were recorded over the past few years to boost the growth of the market. For instance; In April 2022, Atlas Copco introduced a new range of energy storage systems for enhancing the sustainability of operators by working in hybrid mode with diesel-driven generators. These systems help operators cover low loads and power peaks of generators. They offer operators a rapid return on investments and extend their lifespan

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Million)

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