

Global Marine Methanol Engine Market Growth 2023-2029

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Abstracts

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The global Marine Methanol Engine market size is projected to grow from US\$ million in 2022 to US\$ million in 2029; it is expected to grow at a CAGR of % from 2023 to 2029.

Methanol fuel has the advantages of low emission and high energy efficiency, so it is regarded as an environmentally friendly marine fuel that can replace LNG. In the past, due to the difficulty in the source of methanol, and the low ignition point of methanol, the consumption of methanol is three times that of fuel oil, which will occupy a large storage space on the ship and affect the loading capacity of the ship. Moreover, the price of methanol is about 50% higher than that of LNG. Therefore, the original methanol Fuel is not favored. With the increase in natural gas production in recent years, the production cost of methanol is falling. In addition, thanks to the development of nitrogen oxide reduction technology, the 'disadvantages' of methanol compared with LNG have been reduced; on the contrary, the disadvantages of high-pressure and ultra-low temperature maintenance equipment required for the use of LNG are becoming prominent. Because methanol can maintain a liquid state at normal atmospheric pressure and normal temperature, it does not require low-temperature equipment, and it is easy to store and transport safely. It can be used after a simple modification of the existing fuel supply-related infrastructure in ports and ships. Methanol-fueled ships are simpler and cheaper to build new than LNG. As the 'heart' of the ship, the engine provides a steady stream of power output for the normal navigation of the ship. Therefore, to promote methanol as a marine fuel, the focus is on the development of marine methanol engines. Efficient, environmentally friendly, and reliable methanol engines are the key to realizing the large-scale application of methanol fuel in ships in the future. At present, the methanol engine market is still in its infancy, and there are very few commercial manufacturers.

LPI (LP Information)' newest research report, the “Marine Methanol Engine Industry Forecast” looks at past sales and reviews total world Marine Methanol Engine sales in 2022, providing a comprehensive analysis by region and market sector of projected Marine Methanol Engine sales for 2023 through 2029. With Marine Methanol Engine sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Marine Methanol Engine industry.

This Insight Report provides a comprehensive analysis of the global Marine Methanol Engine landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Marine Methanol Engine portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Marine Methanol Engine market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Marine Methanol Engine and breaks down the forecast by type, by application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Marine Methanol Engine.

This report presents a comprehensive overview, market shares, and growth opportunities of Marine Methanol Engine market by product type, application, key manufacturers and key regions and countries.

Market Segmentation:

Segmentation by type

Two Stroke Engine

Four Stroke Engine

Segmentation by application

Chemical Tanker

Oil Tanker

Other

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Wärtsilä

MAN Energy Solutions

WinGD

MTU

Key Questions Addressed in this Report

What is the 10-year outlook for the global Marine Methanol Engine market?

What factors are driving Marine Methanol Engine market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Marine Methanol Engine market opportunities vary by end market size?

How does Marine Methanol Engine break out type, application?

What are the influences of COVID-19 and Russia-Ukraine war?

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