

# **Marine Gensets Market by Vessel Type (Commercial vessel, Defense Vessel, & Offshore Vessels), Fuel (Diesel Fuel, Gas Fuel, & Hybrid Fuel), Rating (Less Than 1,000kW, 1,001-3,000 kW, 3,001-10,000kW & More Than 10,000kW) & Region - Global Forecast to 2021**

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## **Abstracts**

“The marine gensets market is forecasted to grow at a CAGR of 3.71% from 2016 to 2021”

The marine gensets market is projected to reach USD 5.40 billion by 2021, growing at a CAGR of 3.71% from 2016 to 2021. Growth in the ship-building industry along with rise in high value commercial vessels will be the main drivers for growth in the marine engines market. The marine gensets market is restrained by stringent emission norms for diesel engine and decrease in oil and gas exploration activities which has resulted in reduction of FPSO and number of offshore vessel.

“Commercial vessels: The fastest growing segment of marine gensets by vessel type”

The growth in the commercial vessels segment will be spurred by rise in maritime trade, a result of a surge in dry bulk carriers as well as rise in gas carrier vessels (LNG and LPG) due to increased demand for natural gas especially in economies such as China, India, Japan, and South Korea.

“Diesel fuel dictates the marine gensets market”

Diesel fuel will dominate the marine gensets by fuel-type segment market. Diesel fuel marine gensets is estimated to lose some market share to natural gas and alternative fuel gensets. One of the factors working against diesel fuel marine gensets is the

increasing stringency of emission regulations occurring globally. Despite this hindering factor, diesel fuel gensets are still in high demand as they offer several advantages compared with other fuel types such as a longer engine lifespan, lower maintenance costs, and safe fuel storage.

“Asia-Pacific dominates the global marine gensets market”

Asia-Pacific will dominate the marine gensets market largely due to rise in ship-building activity in China, South Korea, and Japan. These countries are investing heavily in ship-building and the leading players are expanding their manufacturing plants in these countries via new plants and licensees.

Breakdown of Primaries:

In-depth interviews have been conducted with various key industry participants, subject matter experts, C-level executives of key market players, and industry consultants among other experts to obtain and verify critical qualitative and quantitative information as well as assess future market prospects. Distribution of primary interviews is as follows

By Company Type: Tier 1- 25%, Tier2-25%, and Tier 3-50%

By Designation: C-Level-25%, Director Level-37%, and Others-38%

By Region: Americas-25%, EMEA-37%, Asia-Pacific-38%

Note: Others include sales managers, marketing managers, and product managers

The tier of the companies is defined on the basis of their total revenue, as of 2013: Tier 1 = >USD 5 billion, Tier 2 = USD 1 billion to USD 5 billion, and Tier 3 = USD 1 billion

Research Coverage:

The report segments the market based on application—commercial vessel, defense vessel, offshore vessel ; fuel type—diesel fuel, gas fuel and hybrid fuel; rating—less than 1,000kW, 1,001-3,000kW, 3,001-10,000 kW and more than 10,001kW; and region—North America, Africa, Asia-Pacific, South America, Europe, and the Middle East. Each region has been further analyzed based on key country-level markets. The

report includes a market share analysis, by revenue, for key companies. The report helps market participants to identify high-growth segments and assists them in making key investment decisions.

Why buy this report?

1. The report identifies and addresses key markets for marine gensets, which is useful for shipbuilding companies and OEMs to review production and distribution plans.
2. The report includes analysis for key applications by vessel type of marine gensets. It analyzes historical trends and also forecast for 2021, assisting in strategic decision making.
3. It also presents competition by analyzing recent market developments such as key contracts, expansions, and new product launches from the key global market players. It helps understand the competition strategies and plan respective initiatives.

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