

Middle East And Africa Generator Sets - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Middle-East And Africa Generator Sets Market size is estimated at USD 3.27 billion in 2024, and is expected to reach USD 4.24 billion by 2029, growing at a CAGR of greater than 5.30% during the forecast period (2024-2029).

Key Highlights

Factors such as increasing demand for uninterrupted and reliable power supply are expected to drive the market.

Conversely, the availability of cleaner alternatives and advancement in battery technologies are expected to restrain market growth during the forecast period.

Nevertheless, the increasing popularity of hybrid generators and the rising reliability of the hybrid system may be an opportunity for the industry due to its usage of various resources, driving down the cost and reducing dependence on a single fuel.

Nigeria is expected to be the largest market due to its large population and increasing economic growth. The demand for electricity is expected to rise with an increase in the size of its population.

MEA Generator Sets Market Trends

Backup Power Generators to Dominate the Market

Several African countries, especially Western Africa, heavily rely on backup power

generators to meet daily electricity usage. The backup power generators provide an uninterrupted and reliable power supply to consumers facing load shedding from the utility grid supply. The transmission network and reliability of the utility grid may directly correlate with the power generated by the backup generators. North Africa, which includes higher grid access, uses backup generators less than the Sub-Saharan countries.

The Middle-East countries are witnessing the construction of mega projects such as Project Neom, the residential twin-tower Elitz, the Dubai Creek Tower, the Res-Sea projects, and multiple Data Centre projects that would require back-power generators in unforeseen events leading to blackouts. For instance, in 2022, Al Masood Power facilitated a 2000/2200-KW diesel generator to Khazna Data Centers for backup power. This represents a broad scope of generator sets market in the region.

Also, as of 2023, Saudi Arabia's construction industry continued to lead the Middle-East and African region. The Kingdom witnessed the highest value of project awards in recent years, transforming the country in line with its Vision 2030.

According to Arab Petroleum Investments Corporation, during 2021-2025, the share of planned energy investment projects in the power sector in the Middle-East and North Africa (MENA) region was 31%. The gas sector followed it with a share of 27%, the oil sector with 20%, and the chemical sector with 22%. With the onset of new projects in these sectors, the demand for backup power generators would likely increase in the longer term, benefitting the growth of the generator market in the region.

Therefore, backup power generator sets are expected to continue to dominate the market due to their flexible use and significant share in electricity generation relative to other market segments.

Nigeria to Dominate the Market

Nigeria is among the highest consumers of energy generated by backup generators in the region. It is due to several factors, including easy fossil fuel availability, poor governmental policies leading to low transmission capabilities, and an increasing population, leading to increased electricity demand. All these factors push consumers to produce their electricity using small backup generators, aiding the market's growth.

According to the National Bureau of Statistics of Nigeria, nearly 21,243 GWh of electricity was generated in Nigeria in 2022, a decline from around 35,654 GWh in the previous year. Factors such as poor utility performance, grid collapse, inefficient trained personnel, shortage of local manufacturing, theft of grid equipment, and uncertain weather events have significantly decreased the electricity supply in Nigeria. This would necessitate demand for generator sets in the country and benefit its market development.

Although gasoline generator sets can provide only basic electricity needs (3 – 5 KW) and contain much lower efficiency than diesel generators, they make up a large share of backup generation capacity in the country. This is primarily due to their lower initial investment costs.

In September 2022, the government of Nigeria announced that it had spent USD 5.26 billion importing electric generator sets, transformers, vacuum cleaners, hair clippers, and other electrical machinery and equipment in 2020 and 2021. Also, the National Bureau of Statistics disclosed that Nigeria gets 48.6% of its electricity needs from generators powered by petrol, diesel, and gas.

As per the World Bank, electricity access in Nigeria stood at 59.5% as of 2021. The last-mile grid connectivity will persist in the future despite government efforts to roll out projects such as distributed electricity generation and microgrids. In such a scenario, the generator sets will remain the mainstay to deliver electricity.

Hence, Nigeria is expected to dominate the market due to its growing population and low transmission capabilities, leading to increased demand for generator sets.

MEA Generator Sets Industry Overview

The Middle-East and African generator sets market is partially fragmented. Some key players in this market (in no particular order) include Caterpillar Inc., Cummins Ltd, Yanmar Holdings Co. Ltd, Atlas Copco AB, and Honda Siel Power Products Limited.

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