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# Engine, Turbine, And Power Transmission Equipment Market Outlook 2025-2034: Market Share, and Growth Analysis By Type (Commercial Internal Combustion Engines, Turbine And Turbine Generator Set Units, Mechanical Power Transmission Equipment, Speed Changer, Industrial High-Speed Drive, And Gear), By Capacity (Small, Medium, Large), By End-Users

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## Abstracts

The Engine, Turbine, And Power Transmission Equipment Market is valued at USD 529.1 billion in 2025 and is projected to grow at a CAGR of 8.1% to reach USD 1065.6 billion by 2034.

Market Overview: Engine, Turbine, and Power Transmission Equipment Market

The engine, turbine, and power transmission equipment market plays a crucial role in various industries such as aerospace, automotive, energy, and manufacturing. These components are vital for the generation, transmission, and utilization of mechanical power across a wide array of applications. Engines, turbines, and power transmission systems are responsible for driving machinery, vehicles, and power plants, making them foundational to global infrastructure. The market encompasses a range of technologies, including internal combustion engines, gas and steam turbines, as well as various types of power transmission equipment such as gears, couplings, and shafts. With rising demand for energy-efficient and environmentally friendly solutions, the market is witnessing a shift toward renewable energy-driven turbines and electric propulsion systems in automotive applications. The growing trend of industrial automation, coupled with increasing infrastructure development, is further driving demand for advanced power transmission solutions. Additionally, as industries push for greater efficiency and

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lower carbon footprints, manufacturers are investing heavily in research and development to innovate and meet these needs. As such, the engine, turbine, and power transmission equipment market is expected to grow steadily over the next decade. The engine, turbine, and power transmission equipment market saw a significant shift as industries began focusing on decarbonization and energy efficiency. There was a notable increase in demand for more sustainable technologies, particularly in the energy and automotive sectors. Gas turbines and steam turbines gained traction in renewable energy applications, as countries and corporations prioritized greener energy solutions. The automotive industry experienced a surge in the adoption of electric vehicles (EVs), leading to increased demand for electric engines and related powertrain systems. Additionally, technological advancements such as additive manufacturing (3D printing) have made it possible to develop highly specialized engine components and power transmission systems more efficiently. Companies are focusing on improving the energy conversion efficiency of their turbines to meet stricter environmental regulations while lowering operational costs. Furthermore, the demand for automation in manufacturing industries led to the adoption of advanced power transmission systems that can handle higher loads and optimize production efficiency. As a result, the market in 2024 experienced robust growth, with a strong emphasis on sustainability and operational efficiency across key industries. The engine, turbine, and power transmission equipment market is expected to experience transformative changes driven by technological advancements, sustainability goals, and the growing shift towards electrification. As renewable energy sources such as wind and solar continue to expand, the demand for advanced turbines capable of harnessing these resources efficiently will rise. Electric propulsion systems are anticipated to replace traditional internal combustion engines in both land and air transportation, leading to a demand surge for electric motors and related transmission equipment. The integration of digital technologies, such as the Internet of Things (IoT) and artificial intelligence (AI), will enable real-time monitoring and predictive maintenance, further enhancing operational efficiency and reducing downtime. Additionally, the development of more efficient and lightweight materials will lead to stronger, more durable turbines and engines, reducing energy consumption and carbon emissions. As industries aim for net-zero emissions targets, the demand for low-carbon engines, energy-efficient turbines, and sustainable power transmission systems will increase significantly. This continued focus on innovation, sustainability, and efficiency will drive long-term market growth.

Key Insights Engine, Turbine, And Power Transmission Equipment Market

Electrification of Transportation Systems: The shift towards electric vehicles (EVs) is driving demand for electric engines and efficient power transmission

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systems. Advances in electric propulsion technologies are reducing reliance on traditional internal combustion engines in automotive and aviation industries.

Increased Use of Additive Manufacturing (3D Printing): Additive manufacturing is revolutionizing the production of engine components, turbines, and power transmission systems by enabling the creation of complex parts with reduced material waste and improved design flexibility.

Integration of IoT and AI in Power Transmission Systems: The adoption of IoT and AI technologies in power transmission systems is enhancing predictive maintenance, real-time monitoring, and optimization of energy efficiency, enabling better performance and cost reductions across industries.

Growth of Renewable Energy Technologies: The increasing adoption of wind, solar, and other renewable energy sources is driving the demand for advanced turbines designed to harness and convert renewable energy efficiently, contributing to the global push toward decarbonization.

Demand for Energy-Efficient and Sustainable Solutions: There is a growing trend toward energy-efficient engines, turbines, and power transmission systems that reduce fuel consumption and greenhouse gas emissions, driven by stricter environmental regulations and sustainability goals across industries.

Technological Advancements in Engine and Turbine Efficiency: Ongoing innovations aimed at improving the efficiency of engines and turbines, such as the development of more efficient combustion processes and advanced turbine materials, are driving market growth by lowering operational costs and reducing environmental impacts.

Rising Demand for Renewable Energy: The global transition to renewable energy sources is driving the adoption of advanced turbine technologies, particularly in wind power generation, as governments and industries seek to reduce their reliance on fossil fuels.

Electrification and Automation in Transportation: The growing focus on electric and hybrid vehicles, along with the adoption of automation in transportation, is driving the demand for electric engines and advanced power transmission systems, particularly in the automotive and aviation sectors.

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Stringent Environmental Regulations and Sustainability Goals: Governments and industries worldwide are imposing stricter emissions standards and setting ambitious sustainability goals, pushing companies to adopt more energy-efficient, low-carbon engines, turbines, and power transmission equipment.

High Capital Costs and Long Payback Period: The initial investment required for advanced engine, turbine, and power transmission equipment can be significant, particularly in the renewable energy sector. This high capital expenditure, along with longer payback periods, can pose a challenge for adoption, especially in cost-sensitive markets.

## Engine, Turbine, And Power Transmission Equipment Market Segmentation

### By Type

Commercial Internal Combustion Engines

Turbine And Turbine Generator Set Units

Mechanical Power Transmission Equipment

Speed Changer

Industrial High-Speed Drive

And Gear

### By Capacity

Small

Medium

Large

### By End-Users

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Automotive

Manufacturing

Industrial

Other End-Users

Key Companies Analysed

Caterpillar Inc.

Vestas Wind Systems A/S

Mitsubishi Heavy Industries ltd

Siemens AG

Goldwind

Doosan Heavy Industries & Construction Co. Ltd.

SKF Group

Baker Hughes Co

Cummins Inc.

Mitsubishi Heavy Industries Ltd.

Doosan Heavy Industries & Construction Co. Ltd.

Nordex SE

General Electric Company

ABB Ltd.

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Toshiba Corporation

Wartsila Corporation

Rolls-Royce Holdings plc

Alstom SA

Voith GmbH & Co. KGaA

Sulzer Ltd.

MAN Energy Solutions SE

Kawasaki Heavy Industries Ltd.

Woodward Inc.

Regal Beloit Corporation

Timken Company

Dana Incorporated

BorgWarner Inc.

Eaton Corporation plc

Emerson Electric Co.

Parker-Hannifin Corporation

Rexnord Corporation

Gates Corporation.

## Engine, Turbine, And Power Transmission Equipment Market Analytics

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The report employs rigorous tools, including Porter's Five Forces, value chain mapping, and scenario-based modeling, to assess supply–demand dynamics. Cross-sector influences from parent, derived, and substitute markets are evaluated to identify risks and opportunities. Trade and pricing analytics provide an up-to-date view of international flows, including leading exporters, importers, and regional price trends.

Macroeconomic indicators, policy frameworks such as carbon pricing and energy security strategies, and evolving consumer behavior are considered in forecasting scenarios. Recent deal flows, partnerships, and technology innovations are incorporated to assess their impact on future market performance.

Engine, Turbine, And Power Transmission Equipment Market Competitive Intelligence

The competitive landscape is mapped through OG Analysis' proprietary frameworks, profiling leading companies with details on business models, product portfolios, financial performance, and strategic initiatives. Key developments such as mergers & acquisitions, technology collaborations, investment inflows, and regional expansions are analyzed for their competitive impact. The report also identifies emerging players and innovative startups contributing to market disruption.

Regional insights highlight the most promising investment destinations, regulatory landscapes, and evolving partnerships across energy and industrial corridors.

Countries Covered

North America — Engine, Turbine, And Power Transmission Equipment market data and outlook to 2034

United States

Canada

Mexico

Europe — Engine, Turbine, And Power Transmission Equipment market data and outlook to 2034

Germany

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United Kingdom

France

Italy

Spain

BeNeLux

Russia

Sweden

Asia-Pacific — Engine, Turbine, And Power Transmission Equipment market data and outlook to 2034

China

Japan

India

South Korea

Australia

Indonesia

Malaysia

Vietnam

Middle East and Africa — Engine, Turbine, And Power Transmission Equipment market data and outlook to 2034

Saudi Arabia

South Africa

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Iran

UAE

Egypt

South and Central America — Engine, Turbine, And Power Transmission Equipment market data and outlook to 2034

Brazil

Argentina

Chile

Peru

** We can include data and analysis of additional countries on demand.*

Research Methodology

This study combines primary inputs from industry experts across the Engine, Turbine, And Power Transmission Equipment value chain with secondary data from associations, government publications, trade databases, and company disclosures. Proprietary modeling techniques, including data triangulation, statistical correlation, and scenario planning, are applied to deliver reliable market sizing and forecasting.

Key Questions Addressed

What is the current and forecast market size of the Engine, Turbine, And Power Transmission Equipment industry at global, regional, and country levels?

Which types, applications, and technologies present the highest growth potential?

How are supply chains adapting to geopolitical and economic shocks?

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What role do policy frameworks, trade flows, and sustainability targets play in shaping demand?

Who are the leading players, and how are their strategies evolving in the face of global uncertainty?

Which regional “hotspots” and customer segments will outpace the market, and what go-to-market and partnership models best support entry and expansion?

Where are the most investable opportunities—across technology roadmaps, sustainability-linked innovation, and M&A—and what is the best segment to invest over the next 3–5 years?

Your Key Takeaways from the Engine, Turbine, And Power Transmission Equipment Market Report

Global Engine, Turbine, And Power Transmission Equipment market size and growth projections (CAGR), 2024-2034

Impact of Russia-Ukraine, Israel-Palestine, and Hamas conflicts on Engine, Turbine, And Power Transmission Equipment trade, costs, and supply chains

Engine, Turbine, And Power Transmission Equipment market size, share, and outlook across 5 regions and 27 countries, 2023-2034

Engine, Turbine, And Power Transmission Equipment market size, CAGR, and market share of key products, applications, and end-user verticals, 2023-2034

Short- and long-term Engine, Turbine, And Power Transmission Equipment market trends, drivers, restraints, and opportunities

Porter’s Five Forces analysis, technological developments, and Engine, Turbine, And Power Transmission Equipment supply chain analysis

Engine, Turbine, And Power Transmission Equipment trade analysis, Engine, Turbine, And Power Transmission Equipment market price analysis, and Engine, Turbine, And Power Transmission Equipment supply/demand dynamics

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Profiles of 5 leading companies—overview, key strategies, financials, and products

Latest Engine, Turbine, And Power Transmission Equipment market news and developments

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