

Flex Engine Market – India Industry Size, Share, Trends, Opportunity and Forecast, FY2018-FY2028 Segmented By Vehicle Type (Two-Wheeler, Passenger Cars, Light Commercial Vehicle, Medium & Heavy Commercial Vehicle), By Blend Type (E10 to E25, E25 to E85, Above E85, and Others), By Fuel Type (Gasoline and Diesel), By Region

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Abstracts

The India flex engine market is expected to witness a growth of robust CAGR in the forecast period, FY2024-FY2028. Growing concerns about greenhouse emissions, supportive government policies, and an increase in the adoption of green vehicle technology are the primary factors driving the growth of the India flex engine market for the next five years.

Flex engines or flexible-fuel vehicles, or flex-fue vehicles, are the vehicles that run on alternate fuel, and the internal combustion engine in these vehicles can run on more than one fuel. Vehicles running on flex engine usually runs on gasoline blended with ethanol or methanol fuel or both, and both the fuels are stored in a single container. The blend is burnt in a combustion chamber to generate the necessary power for the vehicle.

Favorable Government Policies Drives the Market Growth

The union minister of road transport and highways has announced to expect order shortly, mandating the automobile manufacturers to manufacture vehicles capable of running on more than one fuel. With the expected announcement, the demand for flex engine vehicles is expected to witness massive demand from all over the country. The

government supports the use of alternate fuels and biofuels to tackle the deteriorating environmental condition. The government is taking steps to lower the financial burden on customers as biofuels and alternate energy fuels are affordable. An increase in concerns about the depleting conventional energy sources and the fluctuation in prices is bolstering alternate fuel sources. The government is promoting the development of supportive infrastructure and is making sure alternate fuels are available in the existing refueling stations to ensure increased comfort and convenience of consumers. The launch of initiatives focusing on constructing an electric highway between Delhi and Jaipur is further accelerating the market growth.

Bioethanol is made up of rice, corn, sugar, and maize crops. The surplus production can be utilized in making biofuels. The government is offering a high minimum support price (MSP) to farmers higher than the international or commercial prices.

Rise in Awareness about Green Vehicle Technology Supports the Market Demand

With the growing concerns about the adverse effect of harmful emissions to the environment and rapid climate change, automobile manufacturers are increasing their investments in research and development activities. The increase in pressure from the country's leading authorities on automobile manufacturers to adopt sustainable technologies and manufacturing process is expected to create lucrative opportunities for the India flex engine market. Total vehicle production was 3.39 million in India in 2020.

Leading authorities are planning to develop a network of gas-filling stations to promote the adoption of fuel-filled vehicles among consumers. The market players are adopting sustainable vehicle technologies and developing eco-friendly flex-fuel engines are accelerating the adoption of lower emission vehicles among consumers. Automobile manufacturers are continuously investing in improving the fuel efficiency of a vehicle, which is expected to lower the emissions in the vehicles.

The surge in the initiatives taken by the government and market players to develop and implement clean vehicle technology in automobiles, along with the launch of high-performance green vehicles, are expected to bolster the India flex engine market demand for the next five years.

Market Segmentation

The India flex engine market is segmented into vehicle type, blend type, fuel type distribution, and company. Based on the vehicle type, the market is divided into two-

wheeler, passenger cars, light commercial vehicle, medium & heavy commercial vehicle. Based on the blend type, the market is divided into E10 to E25, E25 to E85, Above E85, and others. Based on the fuel type, the market is divided into gasoline and diesel. The market is also studied on the basis of regional distribution and the regions are majorly divided into North, East, South, and West.

Market Players

Maruti Suzuki India Limited, Tata Motors Limited, Mahindra & Mahindra Limited, Hyundai Motor Company, Honda Motor Company, Ltd., Bajaj Auto Limited, TVS Motor Company, Hinduja Group (Ashoke Leyland), Toyota Motor Corporation, and Ford Motor Company, are the major market players operating in the India flex engine market.

Report Scope:

In this report, India flex engine market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

India Flex Engine Market, By Vehicle Type:

Two-Wheeler

Passenger Cars

Light Commercial Vehicle

Medium & Heavy Commercial Vehicle

India Flex Engine Market, By Blend Type:

E10 to E25

E25 to E85

Above E85

Others

India Flex Engine Market, By Fuel Type:

Gasoline

Diesel

India Flex Engine Market, By Region:

East

West

North

South

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in India flex engine market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

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Detailed analysis and profiling of additional market players (up to five).

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