

Generator Market – Global Industry Size, Share,
Trends, Opportunity, and Forecast, Segmented By
Type (Diesel, Gas, Propane, Dual Fuel, Hybrid), By
Fuel (Diesel, Gas, Gasoline), By Voltage Rating (Below
100 kVA, 100kva to 350 kVA, 350 kva to 1000 kVA,
Above 1, 000 kVA), By Application (Backup Power,
Continuous Power, Peak Shaving Power), By End Use
Industry (Residential, Commercial, Industrial), By
Region, and By Competition, 2018-2028

https://marketpublishers.com/r/G56707BBBF57EN.html

Date: November 2023

Pages: 180

Price: US\$ 4,900.00 (Single User License)

ID: G56707BBBF57EN

## **Abstracts**

The global generator market stands as a dynamic and vital sector in the broader energy landscape, catering to diverse applications across residential, commercial, and industrial domains. Fueled by the growing demand for reliable power sources and the need for backup solutions, the market has witnessed substantial expansion. With a myriad of generators available, including diesel, gas, propane, dual fuel, and hybrid variants, the market showcases a remarkable degree of versatility. In particular, backup power generators have emerged as a dominant force within the market, addressing the critical requirement for uninterrupted electricity during grid failures, natural disasters, or emergencies.

These backup power generators play a pivotal role in safeguarding essential services, industries, and infrastructure, offering resilience in adverse situations. Their significance is underscored by their ability to mitigate operational risks associated with power interruptions, supporting seamless operations in critical facilities like hospitals, data centers, and emergency response centers. As businesses worldwide prioritize operational continuity and resilience, the demand for backup power generators



continues to rise. Furthermore, the market's adaptability is evident in its offering of customized and scalable solutions, catering to a spectrum of needs from small-scale residential applications to large-scale industrial deployments. Overall, the global generator market remains a linchpin in ensuring reliable and resilient power supply solutions across a wide range of applications and industries.

**Key Market Drivers** 

Increasing Power Demand and Electrification Initiatives:

The global generator market is driven by the rising demand for power across various sectors, including residential, commercial, industrial, and infrastructure development. As populations grow and urbanization accelerates, the need for reliable and continuous power supply becomes crucial. Additionally, electrification initiatives in emerging economies contribute to the demand for generators, especially in regions where the electricity grid infrastructure is underdeveloped.

Growing Need for Backup Power Solutions:

The increasing frequency and severity of natural disasters, coupled with the vulnerability of power grids to disruptions, drive the demand for backup power solutions. Generators play a critical role in providing emergency power during outages caused by storms, earthquakes, and other unforeseen events. This need for reliable backup power solutions is particularly significant in critical facilities such as hospitals, data centers, and industries where uninterrupted power is essential for operations.

Rising Investments in Infrastructure Development:

Infrastructure development projects, including construction, transportation, and telecommunications, fuel the demand for generators. These projects often involve remote or off-grid locations where access to a stable power grid is challenging. Generators are employed to provide temporary or permanent power solutions for construction sites, remote infrastructure projects, and areas where grid connectivity is limited, contributing to the overall growth of the generator market.

Expanding Industrial Sector and Manufacturing Activities:

The industrial sector is a major driver for the generator market, with manufacturing facilities, factories, and production units relying on generators for continuous and



reliable power supply. As industrialization expands globally, especially in emerging economies, the demand for generators to support manufacturing processes, machinery, and critical operations increases. The versatility of generators in providing both primary and backup power makes them integral to industrial applications.

Technological Advancements in Generator Systems:

Ongoing advancements in generator technologies, including improvements in fuel efficiency, enhanced power output, and the integration of smart features, drive market growth. Manufacturers are investing in research and development to create generators with lower emissions, reduced environmental impact, and increased automation and connectivity. Smart generators equipped with advanced monitoring and control capabilities are gaining popularity as users seek more efficient and sustainable power solutions.

Key Market Challenges

Environmental Regulations and Emission Standards:

One of the major challenges facing the global generator market is the stringent environmental regulations and emission standards imposed by governments worldwide. As concerns about climate change and air quality intensify, authorities are implementing strict guidelines to limit emissions from generators, particularly those powered by traditional fossil fuels. Compliance with these regulations requires significant investment in cleaner technologies, impacting both manufacturers and users of generators.

Transition to Renewable Energy:

The increasing focus on renewable energy sources poses a challenge to traditional generator manufacturers heavily reliant on fossil fuels. With a global push towards sustainability, there is a growing demand for generators powered by renewable sources such as solar, wind, and hydropower. Adapting to this shift requires significant investments in research and development to create efficient and cost-effective generators capable of harnessing renewable energy.

Fluctuating Fuel Prices:

The generator market is highly sensitive to fluctuations in fuel prices, especially for generators running on traditional fuels like diesel and natural gas. Variations in fuel



costs directly impact the operational expenses of users, making it challenging for businesses and industries to predict and manage their energy budgets. The need for stability in energy costs has led to increased interest in alternative fuel sources and energy storage solutions to mitigate the impact of unpredictable fuel prices.

## Technological Obsolescence:

The rapid pace of technological advancements presents a challenge for the generator market. Older generator models may become obsolete as newer, more efficient, and technologically advanced options enter the market. Manufacturers and users alike face the challenge of staying abreast of technological developments to ensure that generators remain competitive, reliable, and compliant with evolving industry standards.

## Supply Chain Disruptions:

Global events such as natural disasters, geopolitical tensions, and public health crises can disrupt the supply chain for generator components and equipment. The COVID-19 pandemic, for example, highlighted vulnerabilities in the supply chain, affecting the production and distribution of generators. Such disruptions can lead to delays, increased costs, and challenges in meeting demand, impacting both manufacturers and end-users relying on generators for essential services.

## **Key Market Trends**

Rising Demand for Clean Energy Generators:

The global generator market is experiencing a shift towards cleaner and more sustainable energy sources. Increasing awareness of environmental issues and the push for reducing carbon footprints have led to a growing demand for generators powered by renewable energy, such as solar and wind. Governments worldwide are implementing policies to incentivize the adoption of clean energy generators, contributing to the market's transition to more eco-friendly solutions.

## Integration of Smart Technologies:

Advancements in digitalization and the Internet of Things (IoT) are influencing the generator market. Smart generators equipped with sensors, connectivity, and data analytics capabilities are becoming increasingly prevalent. These technologies enhance monitoring, maintenance, and performance optimization of generators. The integration



of smart features not only improves operational efficiency but also provides users with real-time insights and remote control capabilities.

Emergence of Hybrid Generator Systems:

Hybrid generator systems, combining traditional fuel-based generators with renewable energy sources and energy storage, are gaining prominence. These systems provide a more reliable and sustainable power supply, particularly in remote or off-grid locations. The ability to switch between different energy sources optimizes efficiency and reduces reliance on fossil fuels, aligning with the global push for greener and more resilient power generation solutions.

Increasing Focus on Cogeneration and Combined Heat and Power (CHP) Systems:

Cogeneration, or combined heat and power (CHP), systems are gaining traction in the generator market. These systems simultaneously produce electricity and useful heat from the same energy source. CHP systems enhance overall energy efficiency, as they utilize waste heat that would otherwise be discarded. Industries and commercial entities are adopting CHP systems to achieve cost savings and reduce environmental impact, contributing to the overall growth of the generator market.

Growing Demand for Portable and Standby Generators:

The demand for portable and standby generators is on the rise, driven by factors such as increasing power outages, the need for backup power in critical applications, and a growing emphasis on disaster preparedness. Portable generators offer flexibility in various settings, including construction sites, outdoor events, and residential use. Standby generators, on the other hand, automatically provide backup power during grid failures, ensuring continuous operations in critical facilities such as hospitals, data centers, and industrial plants.

Segmental Insights

Type Insights

Diesel segment dominates in the global generator market in 2022. Diesel generators are known for their superior fuel efficiency compared to other generator types. The combustion process in diesel engines is more energy-efficient, resulting in higher power output for a given amount of fuel. This efficiency not only reduces fuel consumption but



also translates into cost savings for end-users over the operational life of the generator.

Diesel generators find extensive use in diverse applications, including industrial facilities, commercial buildings, data centers, healthcare institutions, telecommunications, and residential settings. Their versatility makes them suitable for both primary and backup power generation, addressing the varying needs of different sectors.

Diesel generators are known for their robust construction and reliable performance. They are designed to operate continuously for extended periods, making them ideal for applications requiring continuous power supply, such as critical infrastructure, emergency services, and telecommunications networks.

Diesel engines have a higher power density, meaning they can generate a substantial amount of power in a relatively compact size. This characteristic is crucial for applications where space constraints or mobility is a consideration, such as construction sites, remote locations, and mobile power units.

## Fuel Insights

Diesel segment dominates in the global Generator market in 2022. Diesel generators exhibit superior fuel efficiency and energy density compared to their gas and gasoline counterparts. The combustion process in diesel engines is more efficient, ensuring a higher power output per unit of fuel. This efficiency not only translates to cost savings for end-users but also enhances the overall performance and reliability of diesel generators.

Diesel generators find widespread applicability across various sectors, including industrial, commercial, residential, and emergency backup power. Their versatility makes them suitable for both primary and standby power generation, addressing the dynamic needs of diverse industries and applications.

Diesel generators are renowned for their robust construction and reliability in continuous operation. They are designed to withstand heavy loads and extended usage, making them ideal for applications requiring uninterrupted power, such as critical infrastructure, healthcare facilities, and data centers.

One key factor contributing to the dominance of diesel generators is the global availability of diesel fuel. Diesel is widely accessible, ensuring a stable and reliable fuel



source in various regions worldwide. This ubiquity of diesel fuel enhances the convenience and practicality of utilizing diesel generators across different geographies.

## Regional Insights

Asia Pacific dominates the Global Generator Market in 2022. Asia-Pacific is undergoing a phase of rapid industrialization and substantial infrastructure development. The region's emerging economies, such as China, India, and Southeast Asian nations, are witnessing extensive urbanization and industrial growth. The demand for continuous and reliable power supply to support these activities has propelled the adoption of generators across various sectors, including manufacturing, construction, and telecommunications.

The Asia-Pacific region, home to some of the world's most populous countries, is experiencing a surge in energy demand. The increasing population, coupled with rising living standards, has led to a heightened need for electricity. Generators play a pivotal role in addressing the gap between electricity demand and supply, particularly in areas with insufficient grid infrastructure or during peak demand periods.

Certain parts of the Asia-Pacific region face challenges related to grid reliability, leading to frequent power outages. Generators serve as crucial backup solutions to mitigate the impact of these outages, providing uninterrupted power to critical facilities, businesses, and residential areas. The need for reliable backup power has driven the widespread adoption of generators in both urban and remote regions.

As the Asia-Pacific region recognizes the importance of sustainable energy practices, there has been a significant focus on renewable energy sources. Generators, especially those powered by renewable energy, have gained traction in off-grid and remote areas. The push towards distributed generation, where power is generated closer to the point of consumption, has further boosted the demand for generators in diverse applications.

Key Market Players	
Caterpillar Inc.	
Cummins Inc.	

Generac Holdings Inc.



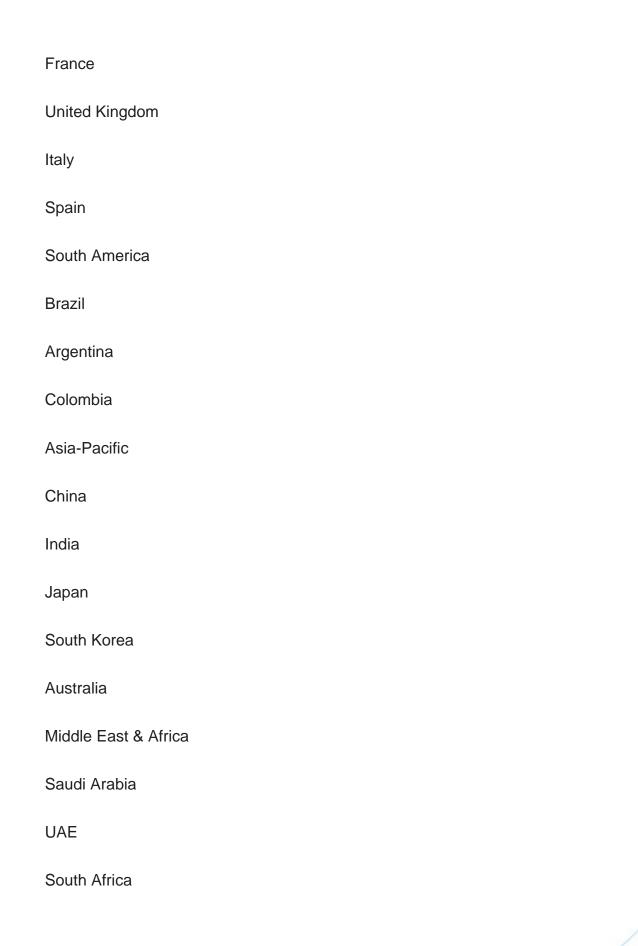




Generator Market, By Voltage Rating:	
Below 100 kVA	
100kva to 350 kVA	
350 KVA to 1000 kVA	
Above 1, 000 kVA	
Generator Market, By Application:	
Backup Power	
Continuous Power	
Peak Shaving Power	
Generator Market, By End Use Industry:	
Residential	
Commercial	
Industrial	
Generator Market, By Region:	
North America	
United States	
Canada	
Mexico	
Europe	

Germany







Company Profiles: Detailed analysis of the major companies present in the Global Generator Market.

Available Customizations:

Global Generator Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

**Company Information** 

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



## **Contents**

### 1. PRODUCT OVERVIEW

- 1.1. Market Definition
- 1.2. Scope of the Market
  - 1.2.1. Markets Covered
  - 1.2.2. Years Considered for Study
  - 1.2.3. Key Market Segmentations

#### 2. RESEARCH METHODOLOGY

- 2.1. Baseline Methodology
- 2.2. Key Industry Partners
- 2.3. Major Association and Secondary Sources
- 2.4. Forecasting Methodology
- 2.5. Data Triangulation & Validation
- 2.6. Assumptions and Limitations

#### 3. EXECUTIVE SUMMARY

## 4. IMPACT OF COVID-19 ON GLOBAL GENERATOR MARKET

## 5. VOICE OF CUSTOMER

### 6. GLOBAL GENERATOR MARKET OVERVIEW

## 7. GLOBAL GENERATOR MARKET OUTLOOK

- 7.1. Market Size & Forecast
  - 7.1.1. By Value
- 7.2. Market Share & Forecast
  - 7.2.1. By Type (Diesel, Gas, Propane, Dual Fuel, Hybrid)
  - 7.2.2. By Fuel (Diesel, Gas, Gasoline)
- 7.2.3. By Voltage Rating (Below 100 kVA, 100kva to 350 kVA, 350 kva to 1000 kVA,



## Above 1, 000 kVA)

- 7.2.4. By Application (Backup Power, Continuous Power, Peak Shaving Power)
- 7.2.5. By End Use Industry (Residential, Commercial, Industrial)
- 7.2.6. By Region (North America, Europe, South America, Middle East & Africa, Asia Pacific)
- 7.3. By Company (2022)
- 7.4. Market Map

### 8. NORTH AMERICA GENERATOR MARKET OUTLOOK

- 8.1. Market Size & Forecast
  - 8.1.1. By Value
- 8.2. Market Share & Forecast
  - 8.2.1. By Type
  - 8.2.2. By Fuel
  - 8.2.3. By Voltage Rating
  - 8.2.4. By Application
  - 8.2.5. By End Use Industry
  - 8.2.6. By Country
    - 8.2.6.1. United States Generator Market Outlook
      - 8.2.6.1.1. Market Size & Forecast
        - 8.2.6.1.1.1. By Value
      - 8.2.6.1.2. Market Share & Forecast
        - 8.2.6.1.2.1. By Type
        - 8.2.6.1.2.2. By Fuel
        - 8.2.6.1.2.3. By Voltage Rating
        - 8.2.6.1.2.4. By Application
        - 8.2.6.1.2.5. By End Use Industry
    - 8.2.6.2. Canada Generator Market Outlook
      - 8.2.6.2.1. Market Size & Forecast
        - 8.2.6.2.1.1. By Value
      - 8.2.6.2.2. Market Share & Forecast
        - 8.2.6.2.2.1. By Type
        - 8.2.6.2.2.2. By Fuel
      - 8.2.6.2.2.3. By Voltage Rating
      - 8.2.6.2.2.4. By Application
      - 8.2.6.2.2.5. By End Use Industry
    - 8.2.6.3. Mexico Generator Market Outlook
      - 8.2.6.3.1. Market Size & Forecast



8.2.6.3.1.1. By Value

8.2.6.3.2. Market Share & Forecast

8.2.6.3.2.1. By Type

8.2.6.3.2.2. By Fuel

8.2.6.3.2.3. By Voltage Rating

8.2.6.3.2.4. By Application

8.2.6.3.2.5. By End Use Industry

### 9. EUROPE GENERATOR MARKET OUTLOOK

9.1. Market Size & Forecast

9.1.1. By Value

9.2. Market Share & Forecast

9.2.1. By Type

9.2.2. By Fuel

9.2.3. By Voltage Rating

9.2.4. By Application

9.2.5. By End Use Industry

9.2.6. By Country

9.2.6.1. Germany Generator Market Outlook

9.2.6.1.1. Market Size & Forecast

9.2.6.1.1.1. By Value

9.2.6.1.2. Market Share & Forecast

9.2.6.1.2.1. By Type

9.2.6.1.2.2. By Fuel

9.2.6.1.2.3. By Voltage Rating

9.2.6.1.2.4. By Application

9.2.6.1.2.5. By End Use Industry

9.2.6.2. France Generator Market Outlook

9.2.6.2.1. Market Size & Forecast

9.2.6.2.1.1. By Value

9.2.6.2.2. Market Share & Forecast

9.2.6.2.2.1. By Type

9.2.6.2.2.2. By Fuel

9.2.6.2.2.3. By Voltage Rating

9.2.6.2.2.4. By Application

9.2.6.2.2.5. By End Use Industry

9.2.6.3. United Kingdom Generator Market Outlook

9.2.6.3.1. Market Size & Forecast



9.2.6.3.1.1. By Value

9.2.6.3.2. Market Share & Forecast

9.2.6.3.2.1. By Type

9.2.6.3.2.2. By Fuel

9.2.6.3.2.3. By Voltage Rating

9.2.6.3.2.4. By Application

9.2.6.3.2.5. By End Use Industry

9.2.6.4. Italy Generator Market Outlook

9.2.6.4.1. Market Size & Forecast

9.2.6.4.1.1. By Value

9.2.6.4.2. Market Share & Forecast

9.2.6.4.2.1. By Type

9.2.6.4.2.2. By Fuel

9.2.6.4.2.3. By Voltage Rating

9.2.6.4.2.4. By Application

9.2.6.4.2.5. By End Use Industry

9.2.6.5. Spain Generator Market Outlook

9.2.6.5.1. Market Size & Forecast

9.2.6.5.1.1. By Value

9.2.6.5.2. Market Share & Forecast

9.2.6.5.2.1. By Type

9.2.6.5.2.2. By Fuel

9.2.6.5.2.3. By Voltage Rating

9.2.6.5.2.4. By Application

9.2.6.5.2.5. By End Use Industry

### 10. SOUTH AMERICA GENERATOR MARKET OUTLOOK

10.1. Market Size & Forecast

10.1.1. By Value

10.2. Market Share & Forecast

10.2.1. By Type

10.2.2. By Fuel

10.2.3. By Voltage Rating

10.2.4. By Application

10.2.5. By End Use Industry

10.2.6. By Country

10.2.6.1. Brazil Generator Market Outlook

10.2.6.1.1. Market Size & Forecast



10.2.6.1.1.1. By Value

10.2.6.1.2. Market Share & Forecast

10.2.6.1.2.1. By Type

10.2.6.1.2.2. By Fuel

10.2.6.1.2.3. By Voltage Rating

10.2.6.1.2.4. By Application

10.2.6.1.2.5. By End Use Industry

10.2.6.2. Colombia Generator Market Outlook

10.2.6.2.1. Market Size & Forecast

10.2.6.2.1.1. By Value

10.2.6.2.2. Market Share & Forecast

10.2.6.2.2.1. By Type

10.2.6.2.2. By Fuel

10.2.6.2.2.3. By Voltage Rating

10.2.6.2.2.4. By Application

10.2.6.2.2.5. By End Use Industry

10.2.6.3. Argentina Generator Market Outlook

10.2.6.3.1. Market Size & Forecast

10.2.6.3.1.1. By Value

10.2.6.3.2. Market Share & Forecast

10.2.6.3.2.1. By Type

10.2.6.3.2.2. By Fuel

10.2.6.3.2.3. By Voltage Rating

10.2.6.3.2.4. By Application

10.2.6.3.2.5. By End Use Industry

### 11. MIDDLE EAST & AFRICA GENERATOR MARKET OUTLOOK

11.1. Market Size & Forecast

11.1.1. By Value

11.2. Market Share & Forecast

11.2.1. By Type

11.2.2. By Fuel

11.2.3. By Voltage Rating

11.2.4. By Application

11.2.5. By End Use Industry

11.2.6. By Country

11.2.6.1. Saudi Arabia Generator Market Outlook

11.2.6.1.1. Market Size & Forecast



11.2.6.1.1.1. By Value

11.2.6.1.2. Market Share & Forecast

11.2.6.1.2.1. By Type

11.2.6.1.2.2. By Fuel

11.2.6.1.2.3. By Voltage Rating

11.2.6.1.2.4. By Application

11.2.6.1.2.5. By End Use Industry

11.2.6.2. UAE Generator Market Outlook

11.2.6.2.1. Market Size & Forecast

11.2.6.2.1.1. By Value

11.2.6.2.2. Market Share & Forecast

11.2.6.2.2.1. By Type

11.2.6.2.2. By Fuel

11.2.6.2.2.3. By Voltage Rating

11.2.6.2.2.4. By Application

11.2.6.2.2.5. By End Use Industry

11.2.6.3. South Africa Generator Market Outlook

11.2.6.3.1. Market Size & Forecast

11.2.6.3.1.1. By Value

11.2.6.3.2. Market Share & Forecast

11.2.6.3.2.1. By Type

11.2.6.3.2.2. By Fuel

11.2.6.3.2.3. By Voltage Rating

11.2.6.3.2.4. By Application

11.2.6.3.2.5. By End Use Industry

### 12. ASIA PACIFIC GENERATOR MARKET OUTLOOK

12.1. Market Size & Forecast

12.1.1. By Value

12.2. Market Size & Forecast

12.2.1. By Type

12.2.2. By Fuel

12.2.3. By Voltage Rating

12.2.4. By Application

12.2.5. By End Use Industry

12.2.6. By Country

12.2.6.1. China Generator Market Outlook

12.2.6.1.1. Market Size & Forecast



12.2.6.1.1.1. By Value

12.2.6.1.2. Market Share & Forecast

12.2.6.1.2.1. By Type

12.2.6.1.2.2. By Fuel

12.2.6.1.2.3. By Voltage Rating

12.2.6.1.2.4. By Application

12.2.6.1.2.5. By End Use Industry

12.2.6.2. India Generator Market Outlook

12.2.6.2.1. Market Size & Forecast

12.2.6.2.1.1. By Value

12.2.6.2.2. Market Share & Forecast

12.2.6.2.2.1. By Type

12.2.6.2.2. By Fuel

12.2.6.2.2.3. By Voltage Rating

12.2.6.2.2.4. By Application

12.2.6.2.2.5. By End Use Industry

12.2.6.3. Japan Generator Market Outlook

12.2.6.3.1. Market Size & Forecast

12.2.6.3.1.1. By Value

12.2.6.3.2. Market Share & Forecast

12.2.6.3.2.1. By Type

12.2.6.3.2.2. By Fuel

12.2.6.3.2.3. By Voltage Rating

12.2.6.3.2.4. By Application

12.2.6.3.2.5. By End Use Industry

12.2.6.4. South Korea Generator Market Outlook

12.2.6.4.1. Market Size & Forecast

12.2.6.4.1.1. By Value

12.2.6.4.2. Market Share & Forecast

12.2.6.4.2.1. By Type

12.2.6.4.2.2. By Fuel

12.2.6.4.2.3. By Voltage Rating

12.2.6.4.2.4. By Application

12.2.6.4.2.5. By End Use Industry

12.2.6.5. Australia Generator Market Outlook

12.2.6.5.1. Market Size & Forecast

12.2.6.5.1.1. By Value

12.2.6.5.2. Market Share & Forecast

12.2.6.5.2.1. By Type



12.2.6.5.2.2. By Fuel

12.2.6.5.2.3. By Voltage Rating

12.2.6.5.2.4. By Application

12.2.6.5.2.5. By End Use Industry

### 13. MARKET DYNAMICS

- 13.1. Drivers
- 13.2. Challenges

## 14. MARKET TRENDS AND DEVELOPMENTS

### 15. COMPANY PROFILES

- 15.1. Caterpillar Inc.
  - 15.1.1. Business Overview
  - 15.1.2. Key Revenue and Financials
  - 15.1.3. Recent Developments
  - 15.1.4. Key Personnel
  - 15.1.5. Key Product/Services Offered
- 15.2. Cummins Inc.
  - 15.2.1. Business Overview
  - 15.2.2. Key Revenue and Financials
  - 15.2.3. Recent Developments
  - 15.2.4. Key Personnel
  - 15.2.5. Key Product/Services Offered
- 15.3. Generac Holdings Inc.
  - 15.3.1. Business Overview
  - 15.3.2. Key Revenue and Financials
  - 15.3.3. Recent Developments
  - 15.3.4. Key Personnel
  - 15.3.5. Key Product/Services Offered
- 15.4. Wacker Neuson SE
  - 15.4.1. Business Overview
  - 15.4.2. Key Revenue and Financials
  - 15.4.3. Recent Developments
  - 15.4.4. Key Personnel
  - 15.4.5. Key Product/Services Offered



- 15.5. Kohler Co.
  - 15.5.1. Business Overview
  - 15.5.2. Key Revenue and Financials
  - 15.5.3. Recent Developments
  - 15.5.4. Key Personnel
  - 15.5.5. Key Product/Services Offered
- 15.6. Atlas Copco AB
  - 15.6.1. Business Overview
  - 15.6.2. Key Revenue and Financials
  - 15.6.3. Recent Developments
  - 15.6.4. Key Personnel
  - 15.6.5. Key Product/Services Offered
- 15.7. Denyo Co., Ltd
  - 15.7.1. Business Overview
  - 15.7.2. Key Revenue and Financials
  - 15.7.3. Recent Developments
  - 15.7.4. Key Personnel
  - 15.7.5. Key Product/Services Offered
- 15.8. Briggs & Stratton Corporation
  - 15.8.1. Business Overview
  - 15.8.2. Key Revenue and Financials
  - 15.8.3. Recent Developments
  - 15.8.4. Key Personnel
- 15.8.5. Key Product/Services Offered
- 15.9. Honda Motor Co., Ltd.
  - 15.9.1. Business Overview
  - 15.9.2. Key Revenue and Financials
  - 15.9.3. Recent Developments
  - 15.9.4. Key Personnel
  - 15.9.5. Key Product/Services Offered
- 15.10. Yanmar Co., Ltd.
  - 15.10.1. Business Overview
  - 15.10.2. Key Revenue and Financials
  - 15.10.3. Recent Developments
  - 15.10.4. Key Personnel
  - 15.10.5. Key Product/Services Offered

## 16. STRATEGIC RECOMMENDATIONS



# 17. ABOUT US & DISCLAIMER



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