

India Gas Engine Market By Fuel Type (Natural Gas, Special Gas, Others), By Power Output (

Abstracts

The India Gas Engine Market is anticipated to grow robustly during the forecast period, 2024-2028. The gas engine is a reciprocating combustion engine used for internal combustion. This engine runs on biogas, natural and landfill gas, and syngas as fuel. Gas engines are regarded as dependable sources that offer effective functioning, particularly when it comes to incurring cheap operational and maintenance expenses.

Owing to their great electrical and thermal efficiency, low operating and servicing costs, and excellent dependability, these engines typically attain more than 90% efficiency. They are utilized in a variety of applications such as power generation, cogeneration, mechanical drive, and trigeneration functions such as district heating systems, hospitals, universities, and industrial units.

Stricter Emissions Rules to Drive Growth of the Market

One of the primary reasons driving the growth of the natural gas engines market is the country's move toward the utilization of gas-fired power production. The prevalence of severe environmental regulation and sustainability standards, as well as an increasing focus on reducing carbon emissions, also drive market growth. The rise in natural gas consumption, as indicated in the BP Statistical Review of World Energy, and the rise in demand for clean and efficient power production technologies both have an impact on the market.

Moreover, rising industrialization, favorable government rules, an increase in environmental concerns, and an increase in investment all benefit the natural gas engines industry. Additionally, the transition toward gas-fired power plants and the trend of distributed power generation creates attractive prospects for market participants from 2024 to 2028.

Factors such as the growing usage of gas-powered construction equipment, the drop in natural gas prices, the low environmental effect, and the rising flexibility and efficiency of gas-powered energy generation are expected to drive India gas engine market during the forecast period.

Adoption of Power Plants & Latest Investments are Driving Market Growth

The development of new power plants and transmission systems require significant investment as well as ongoing maintenance. Most government agencies prefer cost-effective methods of meeting power demand. The World Energy Council (WEC) predicts that worldwide power demand would more than double by 2060 from its current level. Owing to the increasing need to include natural gas into the electricity generating mix and improve natural gas-related infrastructure, gas engine-based distributed power generation is quickly developing as a cost-effective choice for government agencies.

Gas engines are less costly, more ecologically friendly, and more dependable and efficient than other fuel-powered engines. Natural gas engines are becoming increasingly used in applications such as heating, energy generating, and vehicle operation.

Safran, the world's largest aircraft engine maker, has committed to investing up to 300 million Euros (about USD 305 million) in India. When completed in 2025, a USD 212.8 million maintenance, repair, and overhaul (MRO) facility in Hyderabad would be the French MNC's largest shop facility in the world for LEAP engines.

Several consumer airlines in India use the LEAP engines on their A320neos/B737 MAXs. There is a backlog of 1,500 engines for Indian airlines. India is a vital and critical market for us. In a decade, air traffic will more than quadruple. As capacity expands in stages, the MRO will repair 300 engines per year and employ 1,000 people by 2030. Natural gas reservoir irregularities and fluctuating prices are projected to stymie market expansion.

Market Segmentation

The India Gas Engine Market is divided on the basis of fuel type, power output, end user industry and region. Based on fuel type, the market is further divided into natural gas, special gas, others. Based on power output, the market is further segmented into

Contents

1. Product Overview
 - 1.1. Market Definition
 - 1.2. Scope of the Market
 - 1.3. Markets Covered
 - 1.4. Years Considered for Study
 - 1.5. Key Market Segmentations

2. RESEARCH METHODOLOGY

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

3. IMPACT OF COVID-19 ON INDIA GAS ENGINE MARKET

4. EXECUTIVE SUMMARY

5. VOICE OF CUSTOMERS

6. INDIA GAS ENGINE MARKET OUTLOOK

- 6.1. Market Size & Forecast
 - 6.1.1. By Value
- 6.2. Market Share & Forecast
 - 6.2.1. By Fuel Type (Natural Gas, Special Gas, Others)
 - 6.2.2. By Power Output (\$\$\$15kVA, 15-25kVA, 25-55kVA, 55-75kVA)
 - 6.2.3. By End User Industry (Utilities, Construction, Mining, Small Industries, Others)
 - 6.2.4. By Region (North India, East India, West India, South India)
- 6.3. By Company (2022)
- 6.4. Market Map

7. NORTH INDIA GAS ENGINE MARKET OUTLOOK

7.1. Market Size & Forecast

7.1.1. By Value

7.2. Market Share & Forecast

7.2.1. By Fuel Type

7.2.2. By Power Output

7.2.3. By End User Industry

8. EAST INDIA GAS ENGINE MARKET OUTLOOK

8.1. Market Size & Forecast

8.1.1. By Value

8.2. Market Share & Forecast

8.2.1. By Fuel Type

8.2.2. By Power Output

8.2.3. By End User Industry

9. WEST INDIA GAS ENGINE MARKET OUTLOOK

9.1. Market Size & Forecast

9.1.1. By Value

9.2. Market Share & Forecast

9.2.1. By Fuel Type

9.2.2. By Power Output

9.2.3. By End User Industry

10. SOUTH INDIA GAS ENGINE MARKET OUTLOOK

10.1. Market Size & Forecast

10.1.1. By Value

10.2. Market Share & Forecast

10.2.1. By Fuel Type

10.2.2. By Power Output

10.2.3. By End User Industry

11. MARKET DYNAMICS

11.1. Drivers

11.2. Challenges

12. MARKET TRENDS & DEVELOPMENTS

13. POLICY & REGULATORY LANDSCAPE

14. INDIA ECONOMIC PROFILE

15. COMPANY PROFILES

15.1. Caterpillar India

15.1.1. Business Overview

15.1.2. Key Revenue and Financials (If Available)

15.1.3. Recent Developments

15.1.4. Key Personnel

15.1.5. Key Product/Services

15.2. Wartsila India Ltd.

15.2.1. Business Overview

15.2.2. Key Revenue and Financials (If Available)

15.2.3. Recent Developments

15.2.4. Key Personnel

15.2.5. Key Product/Services

15.3. Cummins India Ltd.

15.3.1. Business Overview

15.3.2. Key Revenue and Financials (If Available)

15.3.3. Recent Developments

15.3.4. Key Personnel

15.3.5. Key Product/Services

15.4. Siemens Energy India

15.4.1. Business Overview

15.4.2. Key Revenue and Financials (If Available)

15.4.3. Recent Developments

15.4.4. Key Personnel

15.4.5. Key Product/Services

15.5. Yanmar Engine Manufacturing India Pvt. Ltd.

- 15.5.1. Business Overview
- 15.5.2. Key Revenue and Financials (If Available)
- 15.5.3. Recent Developments
- 15.5.4. Key Personnel
- 15.5.5. Key Product/Services
- 15.6. Mitsubishi Heavy Industries India Private Limited
 - 15.6.1. Business Overview
 - 15.6.2. Key Revenue and Financials (If Available)
 - 15.6.3. Recent Developments
 - 15.6.4. Key Personnel
 - 15.6.5. Key Product/Services
- 15.7. Baudouin India
 - 15.7.1. Business Overview
 - 15.7.2. Key Revenue and Financials (If Available)
 - 15.7.3. Recent Developments
 - 15.7.4. Key Personnel
 - 15.7.5. Key Product/Services
- 15.8. Green Power International Pvt. Ltd.
 - 15.8.1. Business Overview
 - 15.8.2. Key Revenue and Financials (If Available)
 - 15.8.3. Recent Developments
 - 15.8.4. Key Personnel
 - 15.8.5. Key Product/Services
- 15.9. Cooper Corp.
 - 15.9.1. Business Overview
 - 15.9.2. Key Revenue and Financials (If Available)
 - 15.9.3. Recent Developments
 - 15.9.4. Key Personnel
 - 15.9.5. Key Product/Services
- 15.10. Chroma Power Systems India Private Limited
 - 15.10.1. Business Overview
 - 15.10.2. Key Revenue and Financials (If Available)
 - 15.10.3. Recent Developments
 - 15.10.4. Key Personnel
 - 15.10.5. Key Product/Services

16. STRATEGIC RECOMMENDATIONS

17. ABOUT US & DISCLAIMER

The data given for any year represents the market during the period, i.e., 1st April of the former year to 31st March of latter year. Eg: For FY2023E, the data represents the period, 1st April 2022 to 31st March 2023.

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