

South America Marine Engines Market By Ship Type (Oil Tankers, Bulk Carriers, General Cargo Ships, Container Ships, Gas Carriers, Chemical Tankers, and Others), By Capacity (0-10000 HP, 10000-20000 HP, 20000-30000 HP, 30000-40000HP), By Fuel, (Heavy Fuel Oil, Intermediate Fuel Oil, Marine Diesel Oil, Marine Gas Oil), By Speed (High Speed, Medium Speed, Low Speed), By Stroke (Two-Stroke, Four-Stroke), By Engine (Propulsion Engine, Auxiliary Engine), By Country and By Competition, Forecast and Opportunities, 2028

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Abstracts

South America Marine Engines Market is expected to register a high CAGR from 2024 to 2028. Marine engine demand is rising across South America because of factors such as expanding seaborne trade activities and increasing commercial and industrial demand for marine engines. Additionally, growing merger and acquisition activities in the South American marine engines market is anticipated to drive the market in the upcoming years. Moreover, rising demand for vessels and oil tankers in South America will drive demand for marine engines during the forecast period.

A marine engine is an engine-powered pump that transfers fluid or compressed air: a marine engine is a machine for watercraft propulsion. Engines used in marine vehicles, including propelled boats, ships, and other allied vehicles, are known as marine engines. Marine vessels can be used in various applications, including surveillance, shipping, and offshore support. Their size and application determine the type of motor

used in these vehicles.

Growing demand for marine engines in both commercial and industrial sectors

Bulk carriers, crude oil tankers, LNG ships, and mega container ships are all widely used in commercial shipping. These enormous ships need a lot of power to move them through rough waters. More than 85% of these vessels are propelled by large slow-speed engines directly linked to the propeller. The expansion of free trade and the demand for consumer goods have been fueled by rising industrialization and the liberalization of national economies. Technology advancements have improved the efficiency and speed of shipping as a mode of transportation. Estimates of total seaborne trade over the past 40 years have quadrupled, rising from just over 8 trillion tonne-miles in 1968 to over 32 trillion tonne-miles in 2008.

Government regulations to regulate maritime pollution

Government implemented several norms and regulations to regulate CO₂ emission, as, ships are a major source of air pollution. Therefore, reduced black carbon emissions have emerged as an increasingly important element to fight global warming, as black carbon is the second most powerful climate warming pollutant after carbon dioxide (CO₂).

Some of the government regulations are:

Brazilian Government signed up to UN Clean Seas campaign. The Clean Seas campaign support governments be creating effective national laws and encouragement for businesses and citizens to create sustainable models of production and consumption.

In 2022, The International Atomic Energy Agency (IAEA) helped Peru to assess and limit the environmental damage from a major oil spill in its coastal waters.

Growing demand for vessels and oil tankers

There is an increase in demand for vessels and oil tankers as there is a subsequent growth in the maritime logistics. According to the UNCTAD, maritime logistics is considered the backbone of trade, as it transports about 84% of volumes traded globally

and almost 70% of global trade value and approximately 80.3% in South America, predominantly in the South American subregion. Therefore, ports play a significant role in distribution of goods, food, and medical supplies through supply chains. The shipping industry of South America has distinct features, such as companies are mostly private-owned, with small fleets, short-distance geographical coverage and diversified specialization.

Market Segmentation

The South America Marine Engines Market is divided into ship type, capacity, fuel, speed, stroke, and engine. Based on ship type, the market is further segmented into oil tankers, bulk carriers, general cargo ships, container ships, gas carriers, chemical tankers, and others. On the basis of capacity, the market is further split into 0-10000 HP, 10000-20000 HP, 20000-30000 HP, 30000-40000HP. On the basis of fuel, the market is further divided into high speed, medium speed, Low Speed. On the basis of stroke, the market is further bifurcated into two-stroke and four-stroke. On the basis of engine, the market is further segmented into propulsion engine and auxiliary engine.

The demand for seaborne trade activities is driving the South Marine Engines Market and is expected to register a high CAGR during the forecast period.

Market Players

Caterpillar Inc., Cummins Inc., Hyundai Heavy Industries Co. Ltd., MAN Energy Solutions, Mercury Marine, Mitsubishi Heavy Industries Inc., Rolls Royce PLC, Volvo Penta, Wartsila Corporation, and Yanmar Holdings Co. Ltd, are some of the major players in the South America Marine Engines Market.

Key developments

In September 2022, MAN Energy Solutions SE launched the new MAN 49/60 engine. The engine can run on LNG, diesel, and heavy fuel oil, as well as biofuels and synthetic natural gas. The engine is a four-stroke, dual-fuel engine that will help the transition to clean maritime transportation.

Report Scope:

In this report, the South America Marine Engines Market has been segmented into the

South America Marine Engines Market By Ship Type (Oil Tankers, Bulk Carriers, General Cargo Ships, Container S...

following categories, in addition to the speed trends, which have also been detailed below:

South America Marine Engines Market, By Ship Type:

Oil Tankers

Bulk Carriers

General Cargo Ships

Container Ships

Gas Carriers

Chemical Tankers

Others

South America Marine Engines Market, By Capacity:

0-10000 HP

10000-20000 HP

20000-30000 HP

30000-40000HP

South America Marine Engines Market, By Fuel:

Heavy Fuel Oil

Intermediate Fuel Oil

Marine Diesel Oil

Marine Gas Oil

South America Marine Engines Market, By Speed:

Two-Stroke

Four-Stroke

South America Marine Engines Market, By Stroke:

High Speed

Medium Speed

Low Speed

South America Marine Engines Market, By Engine:

Propulsion Engine

Auxiliary Engine

South America Marine Engines Market, By Country:

Brazil

Argentina

Venezuela

Peru

Chile

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the South America Marine Engines Market.

Available Customizations:

South America Marine Engines Market By Ship Type (Oil Tankers, Bulk Carriers, General Cargo Ships, Container S...

South America Marine Engines 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

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