

High-Speed Engine Market Size and Forecast (2020 - 2030), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Speed (1,000-1,500 rpm; 1,500-1,800 rpm; and Above 1,800 rpm), Power Output (Less than 2 MW, 2-4 MW, and Above 4 MW), and End User (Marine, Power Generation, Railway, Oil and Gas, and Others), and Geography

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Abstracts

The high-speed engine market size is projected to rise from US\$ 24.71 billion in 2022 to US\$ 36.28 billion by 2030; the market is expected to grow at a CAGR of 4.9% during 2022–2030.

Rise in marine transportation across the globe is growing the High-speed engine market size.

The preference for marine transportation has increased in the past few years as it offers cheaper rates, is ideal for large volume goods, and easily connects with other parts of the world. One of the main benefits of marine transportation is shipping companies' ability to ship oversized, heavy loads that are commonly referred to as breakbulk or Not-in-trailer (NIT) loads. Large vehicles, equipment, construction materials, and other items might be transported as cargo. The process of carrying such cargo through the roadways and airways leads to several issues, such as high prices and difficulties in transportation due to the weight or size of the load. Thus, the adoption of marine transportation has increased. For instance, as per the data provided by the World Economic Forum in 2021, approximately 90% of the world's goods are transported by

sea. Further, according to the data published by the Bureau of Transportation in 2020, maritime transportation carried nearly 1.5 billion tons of goods worth US\$ 1.5 trillion. This value was more than any other mode of transportation in the US. Increased preferences for marine transportation are directly affecting the demand for ships. As per the data published by the United Nations in 2023, the world commercial merchant fleet grew by 70 million deadweight ton (dwt).

In terms of revenue, Asia Pacific dominated the high-speed engine market share in 2022 and is expected to maintain its dominance during the forecast period. The region is expected to record a notable CAGR during the forecast period owing to continuously growing marine, railway, oil, and gas sectors in countries such as China and India. China accounted for the largest share of the market in the region owing to the presence of well-established marine and power generation industries. China also leads the world in shipping capacity, with enormous commercial fleets that include container ships, oil tankers, liquefied natural gas transports, and bulk carriers for coal and grain. The country produces more than 90% of all shipping containers. Moreover, India is projected to record the highest CAGR during the forecast period, owing to increased government initiatives. As per the data published by the Government of India, maritime transport accounts for approximately 95% of India's commercial volume and 70% of its total value. Thus, to further strengthen its shipping industry, the Government of India allocated US\$ 1.9 billion of total funds for 2023–2024. Thus, owing to such investments and the growth of the industries in Asia Pacific, the demand for high-speed engines is projected to increase during the forecast period.

Europe accounted for the 2nd largest growth rate of 4.96% during the forecast period owing to rise in government investment towards marine, oil and gas, and power sector in the region. For instance, in February 2023, the UK government announced two new investments of US\$ 80 million for infrastructure development and zero-emission vessels. In addition, in November 2023, the European Union presented its plans to invest in the development of the new as well as the upgradation of current power grids in the region.

The high-speed engine market report emphasizes the key factors driving the market and depicts the developments of prominent players. AB Volvo, Caterpillar Inc., Cummins Inc., MAN Energy Solutions SE, Mitsubishi Heavy Industries Ltd, Rolls-Royce Holdings Plc, Wartsila Corp., Weichai Heavy Machinery Co., Ltd., Yanmar Holdings Co., Ltd., and Doosan Infracore Co., Ltd. are among the key high-speed engine market players profiled during high-speed engine market analysis. In addition, several other important high-speed engine market players have been studied and analyzed during the

study to get a holistic view of the high-speed engine market trends and its ecosystem. The high-speed engine market report includes company positioning and concentration to evaluate the performance of competitors in the market.

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