

# **Large Generator Market Forecast to 2028 - COVID-19 Impact and Global Analysis By Fuel Type (Diesel, Natural Gas, Hydrogen, and Dual) and Industry (Oil & Gas, IT & Telecom, Power & Utility, and Others)**

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## **Abstracts**

The large generator market size is expected to grow from US\$ 6,176.78 million in 2022 to US\$ 10,440.97 million by 2028; it is estimated to register a CAGR of 9.1% from 2022 to 2028.

The large generator market in Europe is segmented into Germany, France, Italy, the UK, Russia, and the Rest of Europe. Growing industrial sectors and aging power grid infrastructure are expected to boost the market growth in the region during the forecast period.

The aging grid infrastructure increases the risk of power outages due to various reasons, such as natural disasters. According to a report from Eurelectric, about one-third of Europe's distribution network has been in use for more than 40 years, and it is estimated that by 2030, half of all distribution networks will exceed the 40-year threshold. Further, Eurelectric states that electricity distribution grids in Europe will need investments between US\$ 397.89 billion (EUR 375 billion) and US\$ 450.94 billion (EUR 425 billion) until 2030 to modernize the aging infrastructure and expand the network to connect more renewables. The aging power infrastructure increasingly relies on large generators to tackle the risk of power outages, bolstering the growth of the large generator market in Europe.

Europe played a large role in developing the modern global oil and gas industry. European companies continue to play a major role in the oil and gas industry. The Europe oil and gas industry is facing increasing demands to cater to the rising energy

need in the region. For many decades, the Europe oil & gas industry has been at the heart of delivering the increasing energy demand. This has allowed many areas in the industry to develop and prosper. Hence, continued power through large generators is necessary for the oil & gas industry, which is fueling the growth of the market.

### Impact of COVID-19 Pandemic on Large Generator Market

In Europe, the UK was the hardest-hit country by the COVID-19 outbreak. The region suffered an economic hit due to the lack of revenue from various industries. Additionally, with the outbreak of COVID-19 in Q2 and Q3 of 2020, the large generator market got hampered owing to the halt in manufacturing activities and decreased requirement for power and generators. However, due to the pandemic, several IT & telecom companies in the region rapidly adopted remote working culture, requiring enhanced power for efficient use of servers and other networks across the organizations. These factors increased the demand for generators across end-use industries. However, owing to supply chain disruptions, the large generator market players operating in the region experienced reduced production volume in the first two quarters of 2020. With ease in restrictions and the revival of the supply chain, production started to revive in Q3 of 2020.

Organizations in Germany are making continuous efforts to improve the data center infrastructure of the country. There are currently 19 providers and 86 data centers in Germany. In December 2022, Data Castle began the construction of a data center in Schwalbach am Taunus. In September 2021, Google announced an investment of ~US\$ 1.07 billion (EUR 1 billion) to expand data centers that support cloud computing services in Germany. Microsoft has also ramped up investments in Germany by opening two new cloud data centers in August 2019. The growth in data center infrastructure will further require large generators for uninterrupted functioning, boosting the growth of the large generator market in the country.

Italy's telecom industry is one of the most progressive industries in Europe. The increasing demand for large generators from the telecom industry significantly contributed to the growth of the large generator market in Italy. In April 2022, SFC Energy, together with Wolf tank Group, developed zero-emission hydrogen emergency power generators for telecommunication equipment for the Italian telecom company TIM. The complete system by SFC Energy and the Wolf tank Group is used for emergency power supply applications for critical infrastructures such as gas utilities or telecom infrastructure. According to The International Trade Administration, Italy is the

second-largest manufacturing country in Europe and is particularly strong in manufacturing machinery, fashion items, food products, automotive parts, and pharmaceuticals, which creates ample opportunities for large generators from the Italian manufacturing industry.

The UK is among Europe's major data center markets due to a significant increase in data center investments, favorable government strategies, growing connectivity, and increasing digitalization. In September 2020, Global Data Centers, a division of NTT Ltd., announced the construction of their Hemel Hempstead 4 Data Center, located close to London. With this, NTT invested ~US\$ 605.52 million (GBP 500 million) on these expansion projects in the UK. Thus, an increase in the investment in data center constructions will further require large generators for uninterrupted power supply and will bolster the growth of the large generator market in the UK.

ABB Ltd, Siemens AG, Atlas Copco AB, Caterpillar Inc, Cummins Inc, Yanmar Holdings Co Ltd, Generac Power Systems Inc, Kohler Co, Mitsubishi Heavy Industries Ltd, INNIO Jenbacher GmbH & Co OG, and Rolls-Royce Holdings Plc are among the key market players operating in the global large generator market and profiled in this market study.

The overall large generator market size has been derived using both primary and secondary sources. To begin the large generator market research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the large generator market. The process also serves the purpose of obtaining an overview and market forecast of the large generator market growth with respect to all market segments. Also, multiple primary interviews have been conducted with industry participants and commentators to validate the data and gain more analytical insights about the topic. Participants of this process include industry experts such as VPs, business development managers, market intelligence managers, and national sales managers—along with external consultants such as valuation experts, research analysts, and key opinion leaders—specializing in the large generator market.

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