

# Marine Engines Industry: Research Strategies with Share Analysis, Top Key Players with Opportunities Forecast to 2027

Global marine engines industry is expected to register a CAGR of around 3.8% over the period of 2021-2027.

NOIDA, INDIA, June 2, 2022 /EINPresswire.com/ -- [Global Marine Engines Industry](#) is expected to



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register a CAGR of around 3.8% over the period of 2021-2027. The marine transport sector is considered the pillar of international trade. According to the International Chamber of Shipping (United Kingdom), more than 90% of the global merchandise trade in terms of volume is conceded via sea/ocean. The cost of transportation via sea is considered cheaper compared to that of rail and road transport. Asia-Pacific is considered the leading supplier of manufactured goods, thus, the overall demand for

container ships is significantly high in the Asia-Pacific region. Most shipbuilding companies, including manufacturers of propulsion systems and engines, are headquartered in the Asia-Pacific region. Thus, the demand for maritime transport services and the growth of the shipping industry in the Asia-Pacific region is expected to provide ample growth opportunity for the [marine engines](#) manufacturers during the forecast period 2021-2027.

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According to UnivDatos Market Insights (UMI)' research report "global [marine engines industry](#)", the market is expected to witness a robust growth during the forecast period 2021-2027F. With increasing international trade, demand for commercial cargo ships has increased in the past decade. This is providing ample growth opportunities for engine manufacturers to produce innovative and cost-efficient marine engines. Looking at the opportunities marine engine manufacturer are adopting various growth strategies to sustain in the growing market. For instance, in 2019, Hyundai Heavy Industries acquired a 55.7% stake in the Daewoo Shipbuilding & Marine Engineering (DSME) for US\$ 1.08 billion. The acquisition is expected to strengthen the market position of Hyundai Heavy Industries. In the same year, MAN Diesel & Turbo SE won the contract to supply engines for a new harbor tug in Spain, which would be operated by P&O

Reyser in the Port of Barcelona. Furthermore, in February 2019, MAN Diesel & Turbo received an order to supply 18 TIER II-compliant main engines for lane-meter RoRo vessels intended for operation in the Mediterranean Sea. To add on, Wärtsilä in the same year received an order to supply Castle Hill, Fraserburgh with a ship design, a Wärtsilä 32 main engine, and all equipment for the ship..

Based on type, the market is bifurcated into Two-stroke and Four-stroke marine engines. In 2020, the two-stroke engine segment is expected to witness the fastest growth in the market, however, the four-stroke segment dominated the market 2020 in volume terms. The four-stroke engine, one of the pioneer designs to improve fuel combustion efficiency, follows the sequence of induction, combustion, power, and exhaust strokes in four revolutions of its crankshaft.

Based on engine, the market is bifurcated into Propulsion Engine and Auxiliary Engine. Currently, the propulsion engine segment dominated the market, however, the segment is expected to witness the highest CAGR growth during the forecast period 2021-2027. Marine propulsion engines is a machine that burns fuel to create thrust, which helps ships or even small boat to move across the waterways.

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APAC to witness extensive growth

For a better understanding of the market, the report provides a detailed analysis of the major region and countries including North America (US, Canada, rest of North America); Europe (Germany, UK, France, Italy, Spain, rest of Europe); Asia-Pacific (China, Japan, India, South Korea, Rest of Asia-Pacific) and Rest of World. Currently, APAC dominated the market and is expected to maintain its dominance throughout the forecast period. Moreover, Asia-Pacific is expected to witness the highest CAGR growth during the forecast period

According to UnivDatos Market Insights (UMI)', the key players with a considerable market share in the global marine engines industry are Hyundai Heavy Industries, Caterpillar, MAN SE, Mitsubishi Heavy Industries, Volvo Penta, Rolls-Royce, Cummins, Deutz AG, General Electric Company, Winterthur Gas & Diesel. Several M&A's along with partnerships have been undertaken by these players to boost their presence in different regions.

“Global Marine Engines Industry” provides comprehensive qualitative and quantitative insights on the industry potential, key factors impacting sales and purchase decisions, hotspots, and opportunities available for the market players. Moreover, the report also encompasses the key strategic imperatives for success for competitors along with strategic factorial indexing measuring competitor's capabilities on different parameters. This will help companies in the formulation of go to market strategies and identifying the blue ocean for its offerings.

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Market Segmentations (Value and Volume):

- 1.By Power Range (HP) (500-750 HP, 751-1360 HP, 1361-2700 HP, 2701-4761 HP, 4761-6800 HP, 6801-10200 HP, and Above 10200 HP)
- 2.By Power Range (KW) (400-560 KW, 561-1000 KW, 1001-2000 KW, 2001-3500 KW, 3501-5000 KW, 5001-7500 KW, and Above 7500 KW)
- 3.By Type (Two-stroke and Four-stroke {High-Speed and Medium-Speed})
- 4.By Engine (Propulsion Engine {400-560 KW, 561-1000 KW, 1001-2000 KW, 2001-3500 KW, 3501-5000 KW, 5001-7500 KW, and Above 7500 KW} and Auxiliary Engine {400-560 KW, 561-1000 KW, 1001-2000 KW, 2001-3500 KW, 3501-5000 KW, 5001-7500 KW, and Above 7500 KW})
- 5.By Vessel (Commercial Vessel, Offshore Support Vessel, Others)
- 6.By Fuel (Heavy Fuel oil, Intermediate Fuel Oil, Marine Diesel Oil, Marine Gas Oil, Others)
- 7.By Region (North America, Europe, Asia-Pacific, Rest of the World)
- 8.By Company (Cummins Inc., Caterpillar, MAN Energy Solutions, Mitsubishi Heavy Industries, Volvo Penta, Rolls-Royce, Hyundai Heavy Industries Co. Ltd., General Electric Company, DEUTZ AG, Winterthur Gas & Diesel, Yanmar Co. Ltd., Daihatsu Motor Co. Ltd., Wärtsilä Corporation)

Key questions answered in the study:

1. What are the current and future trends of the global marine engines industry?
2. How the industry has been evolving in terms of technology and application?
3. How the competition has been shaping across the countries followed by their comparative factorial indexing?
4. What are the key growth drivers and challenges for the global marine engines industry?
5. What is the customer orientation, purchase behavior, and expectations from the global marine engine suppliers across various region and countries?

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