

# Generator Sales Global Market Projected To Reach \$24.93 Billion By 2024

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Generator Sales Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

How Has The Generator Sales Market Performed In Recent Years, And What Is Its Growth Projection For 2024?

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The generator sales market size is expected to see steady growth in the next few years. It will grow to \$29.45 billion in 2028 at a compound annual growth rate (CAGR) of 4.3%.”

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The generator sales market size has grown steadily in recent years. The rise in market value has been attributed to factors such as power outages and grid reliability, aging infrastructure, industrial growth, extreme weather events, and increased construction. This market segment will witness growth from \$23.96 billion in 2023 to \$24.93 billion in 2024 at a compound annual growth rate CAGR of 4.1%.

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What Are [The Predicted Growth Trends For The Generator Sales Market?](#)

Past trends have revealed a promising outlook for the generator sales market size. It is expected to continue its steady growth, reaching \$29.45 billion in 2028 at a compound annual growth rate CAGR of 4.3%. This growth in the forecast period can be attributed to a variety of factors including the replacement of aging generators, innovations in energy storage systems, the advent of off-grid solutions, advancements in telemedicine and connectivity, and the adherence

to regulatory compliance. Furthermore, trends such as smart generators, hybrid power systems, microgrid development, grid-interactive generators, and increased generator rental services are bound to influence market dynamics.

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What Are Key Drivers For The Growth Of The Generator Sales Market?

The increasing demand for telecommunications is expected to significantly drive the growth of the generator sales market. This rising demand is a result of various factors, including growing needs for communication and collaboration, rising spending, the proliferation of electronic devices, advancements in technology, and government endorsements. These requirements for telecommunications will lead to a substantial demand for generators as telecommunication infrastructures and telecom equipment need a continuous power supply and backup for effective operation.

Who Are The Key Industry Players And What Are Their Major Contributions?

Major companies operating in the generator sales market include Kohler Co., Mitsubishi Heavy Industries Ltd., Rolls-Royce Holdings plc, Siemens AG, Toshiba Corporation, Caterpillar Inc., Cummins Ltd., Generac Holdings Inc., AKSA Power Generation, Briggs & Stratton Corporation, Atlas Copco AB, Aggreko PLC, MAN Energy Solutions SE, Ingersoll Rand Inc., American Honda Motor Corp., Inmesol S.L.U., Daihatsu Diesel Mfg. Co. Ltd., Wärtsilä Oyj Abp, Zwart Techniek BV, Wacker Neuson SE, Kirloskar Oil Engines Limited, Doosan Portable Power, Yanmar Co. Ltd., Deere & Company, Kirloskar Electric Company, Sterling Generators Pvt. Ltd., Mahindra Powerol Ltd., Sudhir Power Ltd., Ashok Leyland Ltd., Perkins Engines Company Limited.

What Emerging Trends Are Influencing The Market?

Technological advancement is a key trend gaining popularity in the generator sales market. The market has seen the ideation of innovative generators based on advanced technologies such as sustainable generators and hydrogen fuel cell generators. These innovations offer an efficient power supply, sustainability, reduced costs, and low maintenance among other benefits. Renowned players in the market are focused on offering generators with revolutionary technologies to meet customer demands and strengthen their position in the market.

[How Is The Generator Sales Market Segmented?](#)

The generator sales market in this report is segmented as follows:

- 1 By Fuel Type: Diesel, Gas, Other Types
- 2 By Sales Channel: Direct, Indirect
- 3 By Application: Standby, Prime And Continuous

4 By End User: Industrial, Commercial, Residential

Which Regions Represent Significant Opportunities For The Generator Sales Market?

Asia-Pacific was the largest region in the generator sales market in 2023. The regions covered in the generator sales market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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