

Marine Diesel Engines Market Share, Trends, Report, Forecast, 2017 – 2024: Global Market Insights Inc.

Research Report on “[Marine Diesel Engines Market Size By Technology \(Low Speed, Medium Speed, High Speed\), By Application \(Merchant \[Container Vessels, Tankers, Bulk Carriers, Gas Carriers, Roll On/Roll Off\], Offshore \[Drilling Rigs And Ships, Anchor Handling Vessels, Offshore Research Vessels, Floating Production Units, Platform Supply Vessels\], Cruise And Ferry \[Cruise Vessels, Passenger Ferries, Cargo Ferries, Fast Ferries, Yachts\], Navy\), Industry Analysis Report, Regional Outlook \(U.S., Canada, Germany, Italy, Norway, UK, France, Russia, Denmark, China, Japan, South Korea, India, Australia, Vietnam, UAE, Saudi Arabia, Iran, Angola, Egypt, South Africa, Mexico, Brazil, Argentina\) Application Potential, Price Trends, Competitive Market Share & Forecast, 2017 – 2024](#)”, Marine Diesel Engines Market size is set to exceed USD 7 billion by 2024, according to a new research report by Global Market Insights, Inc.

Growing demand for economic viable engines coupled with rise in seaborne trade will drive marine diesel engines market. According to United Nations Conference on Trade & Development (UNCTAD), global seaborne trade in 2014 expanded by 3.4% when compared to 2013. High reliability and alternative use as an auxiliary engine will further propel the business landscape.

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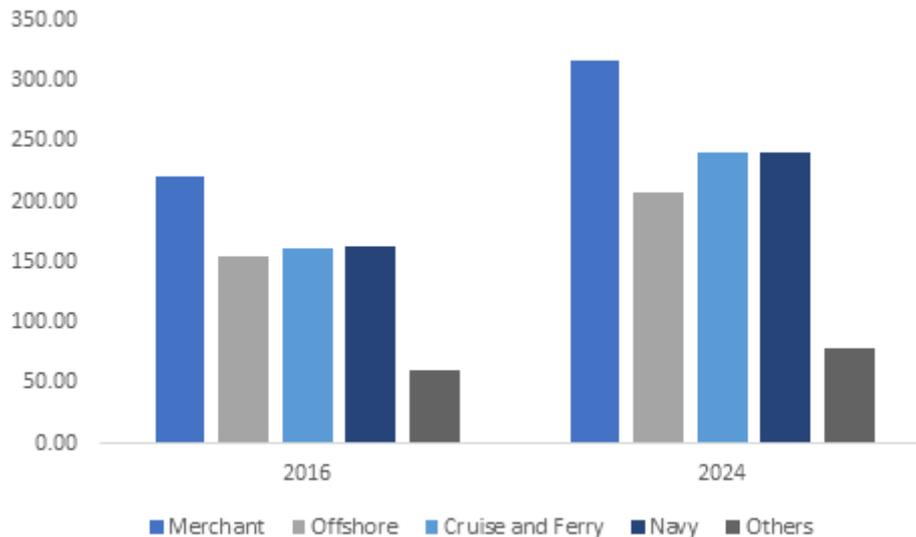
Rise in investment towards shipbuilding sector coupled with increasing research and development towards environment friendly technology will stimulate the U.S. marine diesel engines market size. In 2015, the U.S. shipbuilding industry contributed over USD 37.3 billion in the country's GDP. However, introduction of emission norms by MARPOL and IMO may act as industry restraint.

Optimum utilization of fuel coupled with cost affordability will enhance marine diesel engines market share. Decline in crude oil price with a positive outlook toward shipbuilding industry may further stimulate the product demand. Major shipbuilding hubs including China and South Korea have witnessed an upsurge in the demand for these products owing to easy fuel availability and affordable pricing.

High speed systems in 2016 accounted for over 20% of marine diesel engines market share. Healthy orderbook toward construction of navy vessels, tugboats and freight carriers will further complement the industry outlook. Growing demand for cruise and ferries owing to improvement in standard of living coupled with rise in

disposable income will boost the medium speed diesel engines market. Recreational vessels account for a large share of the medium speed products. In 2016, MAN D&T signed an agreement with Star Cruise to supply two medium size engines for their cruise ships.

Europe Marine Diesel Engines Market Size, By Application, 2016 & 2024 (\$Mn)



Offshore in 2016 accounted for over 18% of the marine diesel engines market. Increasing shale exploration and production in offshore areas will enhance the demand for offshore support vessels including drill ships, FPSO and rigs. Growing demand for tanker and container vessels, bulk and gas carriers used for transportation of natural gas and other cargos will propel the merchant marine diesel engine market. According to Eurostat's in 2015, the ports of Germany handled over 126 million tons of container cargo.

Increasing governmental expenditure towards strengthening naval forces will fuel the navy marine diesel engines market. Russia has laid down its ambitious plan to increase its military support fleet by building more than 60 ships including aircraft carriers and submarines by 2020.

In 2016, Germany marine diesel engines market was valued over USD 150 million. Growing government initiatives and strategies including National Master Plan for Marine Technology (NMMT) will positively impact the industry size. According to NMMT, the revenue from shipbuilding industry in 2015 was USD 19.9 billion and is projected to reach USD 25.48 billion by 2018.

China marine diesel engines market will witness strong growth owing to increasing number of shipbuilding companies coupled with rising investment towards manufacturing ecologically safe diesel engines. In 2014, the Government of China issued a financial stimulus package which has facilitated the money stock. Fast reduction in interest rates of short-term instruments created profitable financing prospects for the shipbuilding industry. The China State Shipbuilding Corporation

(CSSC) successfully issued bonds worth over USD 700 million with a 4.6% annual rate of return, significantly reducing financing costs.

Key players in the marine diesel engines market include Wartsila, NYK Line, Man D&T, Mitsui OSK Lines, Kawasaki Kisen Kaisha, COSCO, CMA CGM Holding, China Shipping Development, Teekay and A.P. Møller-Maersk.

Segmentation of Marine Diesel Engines Market:

Marine Diesel Engines market research report includes in-depth coverage of the industry with estimates & forecast in terms of revenue in USD Million from 2014 to 2024, for the following segments:

Global Marine Diesel Engines Market, By Technology

- Low speed
- Medium speed
- High speed

Global Marine Diesel Engines Market, By Application

- Merchant
 - Container Vessels
 - Tankers
 - Bulk Carriers
 - Gas Carriers
 - Roll On/Roll Off
- Offshore
 - Drilling Rigs and Ships
 - Anchor Handling Vessels
 - Offshore Research Vessels
 - Floating Production Units
 - Platform Supply Vessels
- Cruise & Ferries
 - Cruise Vessels
 - Passenger Ferries
 - Cargo Ferries
 - Fast Ferries
 - Yachts
- Navy
- Others

The above information is provided on a regional and country basis for the following:

- North America

- U.S.
- Canada
- Europe
 - Germany
 - UK
 - Italy
 - Norway
 - France
 - Russia
 - Denmark
- Asia Pacific
 - China
 - Japan
 - India
 - South Korea
 - Australia
 - Vietnam
- Middle East
 - Saudi Arabia
 - UAE
 - Iran
 - Angola
 - Egypt
 - South Africa
- Latin America
 - Brazil
 - Argentina
 - Mexico

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About Global Market Insights:

Global Market Insights, Inc., headquartered in Delaware, U.S., is a global market research and consulting service provider; offering syndicated and custom research reports along with growth consulting services. Our business intelligence and industry research reports offer clients with penetrative insights and actionable market data specially designed and presented to aid strategic decision making. These exhaustive reports are designed via a proprietary research methodology and are available for key industries such as chemicals, advanced materials, technology, renewable energy and biotechnology.

Contact Us:

Arun Hegde
Corporate Sales, USA
Global Market Insights, Inc.
Phone: 1-302-846-7766
Toll Free: 1-888-689-0688
Email: sales@gminsights.com
Web: <https://www.gminsights.com>
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