

Global Market review of Marine Propulsion Engine - Forecasts to 2024: Global Market Insights Inc.

[Marine Propulsion Engine Market](#) products include natural gas, diesel, fuel cell, steam turbine, wind & solar, and gas turbine engines. Wind & solar marine propulsion engine market, which contributed over 3.5 % of the overall revenue in 2015, is expected to grow at a rate of 5.9% over 2016-2024. The growth can be credited to favorable government policies supporting the product applications in shipping industry due to its eco-friendly nature. Diesel propulsion engine market price worth USD 6 billion in 2015, is expected to register a CAGR of 4.2% over the coming eight years.

Growing demand for operationally consistent and fuel efficient ships is expected to increase global marine propulsion engine market size over the coming years. Increasing use of renewable sources of energy such as wind energy, solar energy etc., for enhancing efficiency and reducing carbon emissions is projected to promote industry growth in near future. According to Global Market Insights, Inc.,

[Request Sample](#)

[Request for Customization](#)

Marine Propulsion Engine market size worth USD 9 billion in 2015, is anticipated to reach USD 13.3 billion by 2024, registering a CAGR of 4.3% over 2016-2024. High emphasis on improving diesel engine capacity of the ships with large cargo carrying capability is predicted to boost the industry trends over the next few years. Today, shipping industry is largely focusing on developing new type of electric motors which will improve fuel efficiency and reduce environmental pollution.

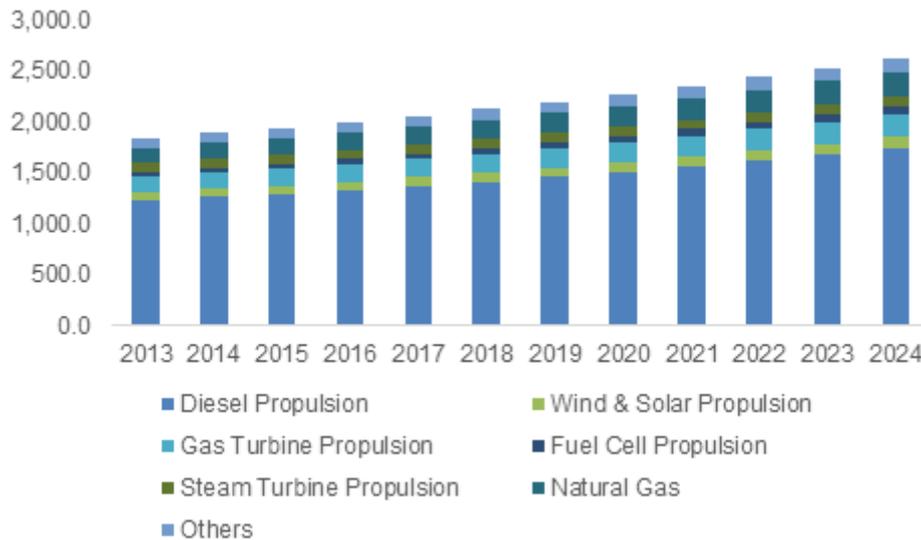
The growth can be attributed to rapid advancements in various technologies such as fuel injection technology, firing pressures, brake mean effective pressure, and turbo charging efficiency. Gas turbine propulsion market share worth USD 900 million in 2015, is anticipated to witness a high surge over 2016-2024 due to accelerated sprint operation mode provided by these turbines. They also find extensive applications in naval and defense sectors.

Fuel cell propulsion market is predicted to witness a substantial growth over the coming years as the product offers high growth potential for ship impulsion and can boost the performance of low-powered auxiliary impulsion machinery. Furthermore, high demand for electric transmission is predicted to increase the use of fuel cells over the next few years.

Asia Pacific marine propulsion market size worth USD 4.5 billion in 2015, is predicted to record substantial gains of 4.8% over 2016-2024 owing to heavy

investments by private players as well as the government. South Korea and China are predicted to make significant contributions to the regional share over the coming years.

Europe Marine Propulsion Engine Market size, by product, 2013-2024 (USD Million)



North America market is expected to witness a significant growth over the coming eight years owing to the large use of LNG as a marine or ship fuel. U.S. is predicted to be a key revenue contributor of the region.

Rapid innovation in the market is expected to lead to the development of more strong and energy efficient products. Leading market players are constantly spending on R& D activities to increase their product portfolio and enhance ship capacity & handling needs. They will try to enhance their reputation and brand visibility by developing eco-friendly, sustainable, cost-effective, efficient, and viable solutions. Key industry participants include Yamaha Motor Company, Rolls-Royce, Exxon Mobil Corporation, Wärtsilä, Cummins Corporation, Shell Global, Idemitsu Kosan Company, MAN Diesel & Turbo, Mitsubishi Motors, Volvo Penta Company, Hydraulic Marine Systems Inc, Caterpillar Inc., Sinopec Company, and Hydrosta BV Company.

Segmentation of Marine Propulsion Engine Market:

Marine Propulsion Engine market research report includes in-depth coverage of the industry, with estimates & forecast in terms of revenue in USD million from 2013 to 2024, for the following segments:

- **Marine Propulsion Engine Market By Product**
- Diesel propulsion
- Wind & solar propulsion
- Gas turbine propulsion
- Fuel cell propulsion
- Steam turbine propulsion
- Natural gas

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

- North America
 - U.S.
- Europe
 - Germany
 - UK
- Asia Pacific
 - China
 - Japan
- Latin America
 - Brazil
- MEA

Browse Related Report:

- [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

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>
Blog: <https://gminsights.wordpress.com>
Connect with us: [Facebook](#) | [Google+](#) | [LinkedIn](#) | [Twitter](#)