Engine Market for Off-Highway Vehicle by Power Output, Capacity, Fuel Type, & by Region - Forecast to 2020

Description: "Increasing infrastructure activities, with rising mechanization in agriculture industry to fuel the demand for off-highway engines; whereas stringent emission norms to drive off-highway vehicle engines technology"

The off-highway vehicle engine market is projected to grow at a CAGR of 7.65% from 2015 to 2020 to reach the market size of USD 38.9 billion by 2020. Major factors driving growth of this market include growing population, rapid urbanization, increasing construction activities, and mechanization of agriculture.

“51-80HP engines for agriculture tractors dominate the market”

The 51-80HP segment of engines for agricultural tractors is projected to grow at the highest CAGR during the forecast period. This growth can be mainly attributed to mechanization trends observed in the agriculture industry, especially in the emerging nations such as China and India. This trend is estimated to continue during the forecast period. These factors make 51-80HP engine segment the largest market in agriculture segment.

“Asia-Oceania: Highest growing market for off-highway engines”

The Asia-Oceania region is estimated to dominate the off-highway vehicle engine market and is projected to grow at the highest CAGR during forecast period. This growth can be attributed to the progress in the socio-economic conditions by the emerging countries such as China, India, Indonesia, and Thailand. Large population in countries such as China and India has resulted in increased number of government projects such as airports, sewer systems, and renewable energy.

The study contains insights provided by various industry experts, ranging from material suppliers to Tier-1 companies and OEMs. The break-up of the primaries is as follows:

- By Company Type - OEM 44%, Tier-1 - 38 %, Tier-2 - 13%, and Others - 6%
- By Designation - C level - 38%, Director level - 31%, and Others - 31%
- By Region - North America - 25%, Europe - 31%, and Asia-Oceania - 44%

The off-highway vehicle engine market is dominated by a few globally established players, such as Caterpillar Inc. (U.S.), Cummins Inc. (U.S.), Deere and Company (U.S.), Kubota Corporation (Japan) and Deutz AG (Germany), among others. Key growth strategies adopted by these players include expansion and new product development.

Reasons to Buy the Report:

This report contains various levels of analysis, including industry analysis (industry trends, Porter’s Five Forces, and PEST analysis), supply chain analysis, and company profiles, which together comprise and discuss the basic views on the emerging and high-growth segments of the off-highway vehicle engine market, competitive landscape, high-growth regions and countries, government initiatives, and market dynamics such as drivers, restraints, opportunities, and challenges.

The report enables new entrants/smaller firms as well as established firms to understand the market better to help them to acquire a larger market share. Firms purchasing the report could use any one or a combination of the below-mentioned four strategies (market development, product development/innovation, market diversification, and competitive assessment) to strengthen their position in the market.

The report provides insights with reference to the following points:

- Market Development: Comprehensive information about lucrative emerging markets. The report analyzes the markets for off-highway vehicle engine across regions
- Product Development/Innovation: Detailed insights into R&D activities, upcoming technologies, and new
product launches in the global off-highway vehicle engine market
- Market Diversification: Detailed information about untapped markets, investments, new products, and recent developments in the global off-highway vehicle engine market
- Competitive Assessment: In-depth assessment of strategies, products, and manufacturing capabilities of leading players in the global off-highway vehicle engine market

Contents:
1 Introduction
   1.1 Objectives Of The Study
   1.2 Market Definition
   1.3 Markets Scope
   1.3.1 Markets Covered
   1.3.2 Years Considered In The Report
   1.4 Currency
   1.5 Package Size
   1.6 Limitation
   1.7 Stakeholders
2 Research Methodology
   2.1 Research Data
   2.2 Secondary Data
   2.2.1 Key Secondary Sources
   2.2.2 Data From Secondary Sources
   2.3 Primary Data
   2.3.1 Sampling Techniques & Data Collection Methods
   2.3.2 Primary Participants
   2.4 Factor Analysis
   2.4.1 Introduction
   2.4.2 Demand Side Analysis
   2.4.2.1 Increasing Population Across The Globe
   2.4.2.2 Impact Of GDP On Construction & Mining And Agriculture Equipment Sales
   2.4.3 Supply Side Analysis
   2.4.3.1 Influence Of Other Factors Such As Environmental Regulations
   2.5 Market Size Estimation
   2.6 Data Triangulation
   2.7 Assumptions
3 Executive Summary
4 Premium Insights
   4.1 Off-Highway Vehicle Engine Market, By Region, 2015-E
   4.2 Off-Highway Vehicle Engine Market Growth, By Country, 2015 - 2020
   4.3 Construction & Mining Equipment Engine Market, By Engine Capacity & Region, 2015-E
   4.4 Construction & Mining Equipment Engine Market, By Power Output, 2015 - 2020 (USD Billion)
   4.5 Agriculture Tractor Engine Market, By Power Output, 2015-E (USD Billion)
   4.6 Agriculture Tractor Engine Market, By Engine Capacity, 2015 - 2020
   4.7 Off-Highway Vehicle Engine Market, By Country, 2015 - 2020
5 Market Overview
   5.1 Introduction
   5.2 Market Segmentation
   5.3 Market Dynamics
   5.3.1 Drivers
   5.3.1.1 Rising Mechanization In Agriculture
   5.3.1.2 Growth Of Infrastructure Activities
   5.3.2 Restraint
   5.3.2.1 Heavy Investments, High Manufacturing, Operating, & Maintenance Cost
   5.3.3 Opportunities
   5.3.3.1 Market Consolidation
   5.3.3.2 Renting Or Leasing Of Equipment
   5.3.3.3 Off-Highway Engines Powered By Alternate Fuels
   5.3.4 Challenges
   5.3.4.1 Stringent Emission Norms
   5.4 Porter'S Five Forces Analysis
   5.4.1 Threat Of New Entrants
   5.4.2 Threat Of Substitutes
   5.4.3 Bargaining Power Of Suppliers
5.4.4 Bargaining Power Of Buyers
5.4.5 Intensity Of Competitive Rivalry
5.5 Product Flow Diagram
6 Technical Overview
6.1 Emission Regulations For Off-Highway Engines
6.1.1 Tier-Iv/ Stage-Iv
6.1.2 Tier 3/ Stage Iii Norms
6.2 Upgrades In Engine Technology
6.2.1 Tier-Iv Engine Families From Key Manufacturers
6.2.2 Electronic Fuel Injection
6.2.3 Two Stage Turbochargers
6.2.4 Cooled Egr
6.2.5 Selective Catalytic Reduction (Scr)
6.3 Fuel Quality Requirements
6.4 Upgrades In Materials Used For Off-Highway Engines
7 Off-Highway Vehicle Engine Market, By Power Output
7.1 Introduction
7.2 Construction & Mining Equipment Engines Market, By Power Output
7.2.1 Market For 400 Hp Engines, By Region
7.3 Agriculture Tractor Engines Market, By Power Output
7.3.1 Market For 140 Hp Engines, By Region
8 Off-Highway Vehicle Engine Market, By Engine Capacity
8.1 Introduction
8.2 Construction & Mining Equipment Engines Market, By Engine Capacity
8.2.1 Market For 10L Engines, By Region
8.3 Agriculture Tractor Engines Market, By Engine Capacity
8.3.1 Market For 10L Engines, By Region
9 Off-Highway Vehicle Engine Market, By Fuel Type
9.1 Introduction
9.2 Construction & Mining Equipment Engine Market, By Fuel Type
9.3 Agriculture Tractor Engine Market, By Fuel Type
10 Off-Highway Vehicle Engine Market, By Region
10.1 Introduction
10.2 Off-Highway Vehicle Engine Market, By Region
10.2.1 Asia-Oceania
10.2.1.1 Pest Analysis
10.2.1.1.1 Political Factors
10.2.1.1.2 Economic Factors
10.2.1.1.3 Social Factors
10.2.1.1.4 Technological Factors
10.2.1.2 Asia-Oceania Off-Highway Vehicle Engine Market, By Country
10.2.1.2.1 China Off-Highway Vehicle Engine Market, By End User
10.2.1.2.2 Japan Off-Highway Vehicle Engine Market, By End User
10.2.1.2.3 India Off-Highway Vehicle Engine Market, By End User
10.2.2 North America
10.2.2.1 Pest Analysis
10.2.2.1.1 Political Factors
10.2.2.1.2 Economic Factors
10.2.2.1.3 Social Factors
10.2.2.1.4 Technological Factors
10.2.2.2 North America Off-Highway Vehicle Engine Market, By Country
10.2.2.2.1 U.S. Off-Highway Vehicle Engine Market, By End User
10.2.2.2.2 Canada Off-Highway Vehicle Engine Market, By End User
10.2.2.2.3 Mexico Off-Highway Vehicle Engine Market, By End User
10.2.3 Europe
10.2.3.1 Pest Analysis
10.2.3.1.1 Political Factors
10.2.3.1.2 Economic Factors
10.2.3.1.3 Social Factors
10.2.3.1.4 Technological Factors
10.2.3.2 Europe Off-Highway Vehicle Engine Market, By Country
10.2.3.2.1 Germany Off-Highway Vehicle Engine Market, By End User
10.2.3.2.2 U.K. Off-Highway Vehicle Engine Market, By End User
10.2.3.2.3 France Off-Highway Vehicle Engine Market, By End User
10.2.4 Row
10.2.4.1 Pest Analysis
10.2.4.1.1 Political Factors
10.2.4.1.2 Economic Factors
10.2.4.1.3 Social Factors
10.2.4.1.4 Technological Factors
10.2.4.2 Row Off-Highway Vehicle Engine Market, By Country
10.2.4.2.1 Brazil Off-Highway Vehicle Engine Market, By End User
10.2.4.2.2 Russia Off-Highway Vehicle Engine Market, By End User
11 Competitive Landscape
11.1 Competitive Situation & Trends
11.2 Battle For Market Share: New Product Launch Was The Key Strategy
11.3 New Product Launches
11.4 Expansions
11.5 Agreements/Joint Ventures/ Supply Contracts/ Partnerships

12 Company Profiles
12.1 Introduction
(Business Overview, Products & Services, Key Insights, Recent Developments, Swot Analysis, View)*
12.2 Caterpillar Inc.
12.3 Cummins Inc.
12.4 Deere & Company
12.5 Kubota Corporation
12.6 Deutz Ag
12.7 Scania Ab
12.8 Weichai Power Co. Ltd.
12.9 Mtu Friedrichshafen Gmbh
12.10 Volvo Ce
12.11 Yanmar Co. Ltd.
*Details On Business Overview, Products & Services, Key Insights, Recent Developments, Swot Analysis, View Might Not Be Captured In Case Of Unlisted Companies.

13 Appendix
13.1 Insights Of Industry Experts
13.2 Other Developments

13.4.1 Further Breakdown Of Off-Highway Engine Market, By Other Applications
13.4.2 Regional Analysis
13.4.3 Model Mapping For Off-Highway Engines
13.4.4 Off-Highway Electric Vehicles Market

13.6 Related Report

List of Tables
Table 1 Economic Factors
Table 2 U.S. Tier-Iv Off-Highway Final Regulations
Table 3 Eu Stage-Iv Off-Highway Regulations
Table 4 U.S. Tier 3 Off-Highway Regulations
Table 5 Eu Stage III A Off-Highway Regulations
Table 6 Eu Stage III B Off-Highway Regulations
Table 7 Cummins Inc. Tier 4 Engine Families
Table 8 Caterpillar Inc. Tier 4 Engine Families
Table 9 John Deere Tier 4 Engine Families
Table 10 Deutz Ag Tier 4 Engine Families
Table 11 Perkins Engines Co. Ltd. Tier 4 Engine Families
Table 12 Construction & Mining Equipment Engine Market Size, By Power Output, 2013 - 2020 ('000 Units)
Table 13 Construction & Mining Equipment Engine Market Size, By Power Output, 2013 - 2020 (USD Million)
Table 14 Construction & Mining Equipment 400 Hp Engine Market Size, By Region, 2013 - 2020 ('000 Units)
Table 21 Construction & Mining Equipment >400 Hp Engine Market Size, By Region, 2013 - 2020 (USD Million)
Table 22 Agriculture Tractor Engine Market Size, By Power Output, 2013 - 2020 ('000 Units)
Table 23 Agriculture Tractor Engine Market Size, By Power Output, 2013 - 2020 (USD Million)
Table 24 Agriculture Tractor 140 Hp Engine Market Size, By Region, 2013 - 2020 ('000 Units)
Table 33 Agriculture Tractor >140 Hp Engine Market Size, By Region, 2013 - 2020 (USD Million)
Table 34 Construction & Mining Equipment Engine Market Size, By Capacity, 2013 - 2020 ('000 Units)
Table 35 Construction & Mining Equipment Engine Market Size, Capacity, 2013 - 2020 (USD Million)
Table 36 Construction & Mining Equipment 10L Engine Market Size, By Region, 2013 - 2020 ('000 Units)
Table 41 Construction & Mining Equipment >10L Engine Market Size, By Region, 2013 - 2020 (USD Million)
Table 42 Agriculture Tractor Engine Market Size, By Capacity, 2013 - 2020 (USD Million)
Table 43 Agriculture Tractor Engine Market Size, By Capacity, 2013 - 2020 ('000 Units)
Table 44 Agriculture Tractor 10L Engine Market Size, By Region, 2013 - 2020 ('000 Units)
Table 49 Agriculture Tractor >10L Engine Market Size, By Region 2013 - 2020 (USD Million)
Table 50 Construction & Mining Equipment Engine Market Size, By Fuel Type, 2013 - 2020 ('000 Units)
Table 51 Construction & Mining Equipment Engine Market Size, By Fuel Type, 2013 - 2020 (USD Million)
Table 52 Agriculture Tractor Engine Market Size, By Fuel Type, 2013 - 2020 (USD Million)
Table 53 Agriculture Tractor Engine Market Size, By Fuel Type, 2013 - 2020 ('000 Units)
Table 54 Off-Highway Vehicle Engine Market Size, By Region, 2013 - 2020 (USD Million)
Table 55 Off-Highway Vehicle Engine Market Size, By Region, 2013 - 2020 ('000 Units)
Table 56 Asia-Oceania: Off-Highway Vehicle Engine Market Size, By Country, 2013 - 2020 ('000 Units)
Table 57 Asia-Oceania: Off-Highway Vehicle Engine Market Size, By Country, 2013 - 2020 (USD Million)
Table 58 China: Off-Highway Vehicle Engine Market Size, By End User, 2013 - 2020 ('000 Units)
Table 60 Japan: Off-Highway Vehicle Engine Market Size, By End User, 2013 - 2020 ('000 Units)
Table 61 Japan: Off-Highway Vehicle Engine Market Size, By End User, 2013 - 2020 (USD Million)
Table 62 India: Off-Highway Vehicle Engine Market Size, By End User, 2013 - 2020 ('000 Units)
Table 63 India: Off-Highway Vehicle Engine Market Size, By End User, 2013 - 2020 (USD Million)
Table 64 North America: Off-Highway Vehicle Engine Market Size, By Country, 2013 - 2020 ('000 Units)
Table 66 U.S.: Off-Highway Vehicle Engine Market Size, By End User, 2013 - 2020 ('000 Units)
Table 68 Canada: Off-Highway Vehicle Engine Market Size, By End User, 2013 - 2020 ('000 Units)
Table 69 Canada: Off-Highway Vehicle Engine Market Size, By End User, 2013 - 2020 (USD Million)
Table 70 Mexico: Off-Highway Vehicle Engine Market Size, By End User, 2013 - 2020 ('000 Units)
Table 71 Mexico: Off-Highway Vehicle Engine Market Size, By End User, 2013 - 2020 (USD Million)
Table 72 Europe: Off-Highway Vehicle Engine Market Size, By Country, 2013 - 2020 ('000 Units)
Table 73 Europe: Off-Highway Vehicle Engine Market Size, By Country, 2013 - 2020 (USD Million)
Table 74 Germany: Off-Highway Vehicle Engine Market Size, By End User, 2013 - 2020 ('000 Units)
Table 75 Germany: Off-Highway Vehicle Engine Market Size, By End User, 2013 - 2020 (USD Million)
Table 76 U.K.: Off-Highway Vehicle Engine Market Size, By End User, 2013 - 2020 ('000 Units)
Table 78 France: Off-Highway Vehicle Engine Market Size, By End User, 2013 - 2020 ('000 Units)
Table 79 France: Off-Highway Vehicle Engine Market Size, By End User, 2013 - 2020 (USD Million)
Table 80 RoW: Off-Highway Vehicle Engine Market Size, By Country, 2013 - 2020 ('000 Units)
Table 81 RoW: Off-Highway Vehicle Engine Market Size, By Country, 2013 - 2020 (USD Million)
Table 82 Brazil: Off-Highway Vehicle Engine Market Size, By End User, 2013 - 2020 ('000 Units)
Table 83 Brazil: Off-Highway Vehicle Engine Market Size, By End User, 2013 - 2020 (USD Million)
Table 84 Russia: Off-Highway Vehicle Engine Market, By End User, 2013 - 2020 (USD Million)
Table 85 Russia: Off-Highway Vehicle Engine Market Size, By End User, 2013 - 2020 (USD Million)
Table 86 New Product Launches, 2014 - 2015
Table 87 Expansions, 2011 - 2015
Table 88 Agreements/Joint Ventures/Supply Contracts/Partnerships, 2012 - 2015

List of Figures

Figure 1 Global Off-Highway Engine Market: Markets Covered
Figure 2 Research Design
Figure 3 Research Methodology Model
Figure 4 Breakdown Of Primary Interviews: By Companies, Designation, & Region
Figure 5 Significant Growth In Global Population (Million), 2004 - 2014
Figure 6 Value Added By Agriculture Industry As A Percentage Of GDP, 2014
Figure 7 Gross Domestic Product Vs. Construction & Mining Equipment Sales, 2013-2014
Figure 8 U.S. Fuel Price Comparison, 2000-2015
Figure 9 Off-Highway Vehicle Engine Market, By Engine Capacity: Bottom-Up Approach
Figure 10 Off-Highway Vehicle Engine Market, By Power Output: Top Down Approach
Figure 11 Asia-Oceania Projected To Be The Largest Market For Off-Highway Engines, 2015 - 2020
Figure 12 101-400Hp Engine Segments Estimated To Dominate The Construction & Mining Equipment
Engines, 2015
Figure 13 <5L Engines: Largest Share In Off-Highway Vehicle Engine Market, 2015
Figure 14 Diesel Fuel Segment Dominates The Off-Highway Engine Market In 2015
Figure 15 China: The Largest Market For Off-Highway Vehicle Engine From 2015 To 2020 (USD Billion)
Figure 16 Asia-Oceania Estimated To Dominate The Off-Highway Vehicle Engine Market, By Value, 2015-E
Figure 17 India: Highest Growing Off-Highway Vehicle Engine Market From 2015 To 2020, By Value
Figure 18 Asia-Oceania To Dominate The Global Construction & Mining Equipment Engine Market, 2015
Figure 19 Construction & Mining Equipment Engine Market, By Power Output: Snapshot, 2015
Figure 20 51-80 Hp Engine: Highest Market Share In Agriculture Tractor Engine Market, By Value, 2015-E
Figure 21 <5L Engine: Largest Market In The Engine Capacity Segment Of Agriculture Tractor Engine, 2015-2020
Figure 22 Top 4 Countries To Account For The Maximum Share In The Off-Highway Vehicle Engine Market Size, By Value, 2015 - 2020
Figure 23 Off-Highway Vehicle Engine Market Dynamics
Figure 24 Agriculture Tractor Sales, 2012 - 2013
Figure 25 Global Infrastructure Investment, 2013
Figure 26 Construction Spending In Asia-Oceania, 2013 (USD Billion)
Figure 27 U.S. Epa (Environmental Protection Agency) Emission Norms For Off-Highway Engines
Figure 28 Eu Emission Norms For Off-Highway Engines
Figure 29 Off-Highway Vehicle Engine Market: Porter'S Five Forces Analysis
Figure 30 Off-Highway Engine: Product Flow Diagram
Figure 31 Pm & Nox Reduction In Off-Highway Engines, 1996 - 2014
Figure 32 Technology Requirements For Tier-Iv/ Stage-Iv Engines
Figure 33 Working Of Scr System
Figure 34 Sulfur Content Limits In Diesel, 2015
Figure 35 Construction & Mining Equipment Engine Market, By Power Output, 2015 - 2020 (USD Million)
Figure 36 Agriculture Tractor Engine Market, By Power Output, 2015 - 2020 (USD Million)
Figure 37 Construction & Mining Equipment Engine Market: <5L Engine Is Projected To Grow At The Highest CAGR, 2015-2020 (USD Million)
Figure 38 Agriculture Tractor Engine Market: 5L-10L Engine Is Projected To Grow At The Highest CAGR From 2015 To 2020 (USD Million)
Figure 39 Construction & Mining Equipment Engine Market: Diesel Engine Is Projected To Be The Largest Market, 2015-2020 (USD Million)
Figure 40 Agriculture Tractor Engine Market: Diesel Engine Is Projected To Be The Largest Market From 2015 To 2020 (USD Million)
Figure 41 Off-Highway Vehicle Engine Market Outlook, By Country (USD Million)
Figure 42 Asia-Oceania: Off-Highway Vehicle Engine Market Snapshot
Figure 43 North America: Off-Highway Vehicle Engine Market Snapshot
Figure 44 Companies Adopted New Product Launch As The Key Growth Strategy, 2011-2015
Figure 45 Cummins Inc. Registered The Highest Growth Rate From 2010 To 2014
Figure 46 Top Players In Off-Highway Engine Market
Figure 47 Market Evaluation Framework: New Product Launch Has Been Driving The Off-Highway Vehicle Engine Market
Figure 48 Caterpillar Inc.: Company Snapshot
Figure 49 Caterpillar Inc.: Swot Analysis
Figure 50 Cummins Inc.: Company Snapshot
Figure 51 Cummins Inc.: Swot Analysis
Figure 52 Deere & Company: Company Snapshot
Figure 53 Deere & Company: Swot Analysis
Figure 54 Kubota Corp.: Company Snapshot
Figure 55 Kubota Corporation: Swot Analysis
Figure 56 Deutz Ag: Company Snapshot
Figure 57 Deutz Ag: Swot Analysis
Figure 58 Scania Ab: Company Snapshot
Figure 59 Weichai Power Co. Ltd.: Company Snapshot
Figure 60 Mtu : Company Snapshot
Figure 61 Volvo Ce: Company Snapshot
Figure 62 Yanmar Co. Ltd.: Company Snapshot

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