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

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