Description: The global internal combustion engine market is expected to reach 197 million units by 2022. Rising need for fuel efficiency has resulted in engine downsizing and turbocharging, which is expected to escalate market growth over the coming years.

Development of several advanced combustion mode such as homogeneous charge compression ignition (HCCI) is expected to catalyze industry growth. This may be attributed to growing demand for high efficiency along with low carbon emission. The automotive internal combustion engine market is expected to witness significant growth owing to high vehicle demand over the forecast period.

Development of alternative-fuel options such as compressed natural gas & propane autogas and electric vehicle is anticipated to pose challenge to the industry. However, replacement of these substitutes may require high amount of time owing to the reliability and efficiency offered by IC technology. Increasing fuel prices may also pose challenge to industry growth over the next seven years.

Further key findings from the study suggest:

Petroleum segment accounted for substantial market share in 2014, and is expected to witness growth over the next few years. Additionally, natural gas segment accounted for more than 15% of the overall consumption in 2014, which is expected to increase over the next few years; this may be primarily attributed to increasing shale gas production.

The four stroke engine segment is estimated to capture a sizeable market share owing to several benefits and high efficiency offered over two stroke engines. The two stroke segment is expected to witness steady growth over the next few years.

On account of surge in demand for commercial as well as passengers vehicles, the automotive segment is estimated to exhibit high growth over the next seven years. Further, marine applications are also poised for high growth owing to rising demand for submarines and ships for military applications.

Asia Pacific emerged as a dominant regional IC engine market, accounting for over 35% of the overall share in 2014. High demand across the automotive segment is anticipated to be the key factor that drives regional demand.

Key players include General Motors, Volkswagen AG, Rolls-Royce, Cummins, Caterpillar Inc., Toyota Industries Corporation and Volvo. The industry faces several challenges owing to frequent update in government rules and regulations, making value chain analysis significant.
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