

## **Gas Generator Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 125 pages | Mordor Intelligence

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### **Report description:**

The gas generator market is expected to register a CAGR of more than 4.2% during the forecast period, 2022-2027. The COVID-19 pandemic had a negative impact on the gas generator market across the world due to the reduction in power demand, mainly from institutional customers (industrial and commercial sector), as many manufacturing plants and retail businesses were closed during the lockdown. Factors such as increasing awareness regarding natural gas as a clean and reliable fuel, increased concerns over diesel maintenance and refueling issues, decreasing natural gas fuel prices, and the general desire to be more environmentally responsible have supplemented the demand for gas generators in recent years. Moreover, to counter the high-pollution emission risk, several countries have been implementing stricter emission norms pertaining to diesel generator emissions and are promoting the usage of eco-friendly gas generators. However, the lack of gas grid connectivity via pipeline, resulting in hindered fuel supply, is expected to act as a challenging factor to overcome the gas generators market in the coming years.

### **Key Highlights**

Below 75 kVA capacity generators are estimated to have the largest market share during the forecast period, supported by the increase in demand from telecom, retail, and other commercial buildings and residential sectors.

The commercial and industrial sectors of the emerging economies, the residential sector of developed economies, and the increasing need for power in defense operations are expected to create significant opportunities for market participants in the near future.

North America is expected to be the largest market during the forecast period for gas generators, with the majority of the demand expected to come from the United States and Canada.

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## Gas Generator Market Trends

### Below 75 kVA Capacity Rating to Dominate the Market

Less than or equal to 75 kVA gas generators are used in the telecommunication sector, commercial complexes, small restaurants, small-scale industries, and petrol stations, primarily as backup power in grid-connected areas and as the main power source in off-grid areas.

The demand for less than or equal to 75 kVA gas generators is expected to increase, with the change in the landscape for small businesses, especially in the developing countries of Asia-Pacific. As power failure is common in most parts of these regions, most households and shops prefer portable and affordable small generators.

The building and construction market is on the rise in India and China due to current government initiatives, such as smart cities and green building initiatives, which are expected to create the demand for gas generators during the forecast period, in turn, driving the market.

Purchase of less than 75 kVA gas generators is mostly based on price and requirement rather than efficiency as they offer emergency backup power.

Therefore, it has helped the small generator manufacturers to grow and capture the demand in developing countries, where residential construction projects and governmental investments in the tourism and agriculture industries are witnessing robust growth.

### North America to Dominate the Market

The natural gas industry in North America has undergone changes of unprecedented magnitude and pace, with natural gas consumption witnessing a 25% increase over the past 10 years and the availability of abundant natural gas resources across shale regions is likely to increase demand for gas generators during the forecast period.

In 2020, approximately 40% of the operating electricity generating capacity in North America was contributed by natural gas, replacing coal as a prime source of energy supply. Hence, the increased use of natural gas for electricity generation bolsters market growth.

Frequent hurricanes and thunderstorms have caused disruptions to the well-established electricity transmission networks in the United States, increasing the demand for gas generators.

As the air emission norms are becoming more stringent in the United States, coupled with the environmental benefits, the demand for gas generators is expected to witness a significant increase, as compared to diesel generators, which are considered more polluting.

The United States enjoys one of the most developed gas-grid infrastructures in the world that ensures a steady fuel supply. With the falling cost of natural gas, the usage of natural gas across the residential sector is expected to increase. This, in turn, is expected to drive the gas generators market in the residential sector for backup power applications in the coming years.

Therefore, based on the above-mentioned factors, North America is expected to dominate the global gas generator market during the forecast period.

### Gas Generator Market Competitor Analysis

The gas generator market is moderately fragmented. Some of the key players in this market are Generac Holdings Inc., Caterpillar Inc., Mitsubishi Heavy Industries Ltd, Cummins Inc., and Kohler Co.

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