

Global Offshore Wind Market is Predicted to Grow at Approximately 16% by 2023

Global Offshore Wind Market Report by Component (Turbine, Location, Electrical Infrastructure and Others), By Location (Shallow Water (< 30m Depth

PUNE, MAHARASHTRA, INDIA, June 28, 2017 /EINPresswire.com/ -- Offshore wind energy farms are constructed offshore on continental shelf to harvest wind energy to generate electricity. As offshore winds are comparatively of higher current as compared to land winds, a higher amount of electricity can be generated through these installations.

Offshore winds are steady and have faster speeds resulting in higher & reliable energy generation. The growth in this sector can be attributed to the increasing demand for clean and reliable energy in order to reduce the global carbon emissions and to maintain ecological balance by generating electricity through renewable resources. However, high initiating capital cost of the projects with high maintenance cost and logistics issues, can hinder the offshore wind market. Also, high tidal winds and bad weather conditions making it difficult to access the offshore wind farms even for problem rectification and preventive maintenance will restrain the global offshore wind market.

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The offshore wind market in the Europe region is currently leading and is followed by North-America and Asia-Pacific market. But it is expected that North-America will grow at the highest CAGR, owing to the approval of various offshore wind farm projects in countries such as U.S and Canada, where there has been a substantial investment towards the growth of non-conventional electricity generation. These factors will drive the market for offshore wind market in North American region during the forecast period.

Scope of the Report

This study provides an overview of the global offshore wind market, tracking two market segments across four geographic regions. The report studies key players, providing a five-year annual trend analysis that highlights market size, volume and share for North America, Europe, Asia Pacific (APAC) and Rest of the World (ROW). The report also provides a forecast, focusing on the market opportunities for the next five years for each region. The scope of the study segments the global Offshore Wind market by its component type, by location and by region.

By Component Type

• Turbine

- Bubstructure
- •Blectrical Infrastructure
- Others

By Location

- •Shallow Water (< 30m Depth)
- •Iransitional Water (30m 60m Depth)
- Deep Water (> 60m Depth)

By Regions

- North America
- Asia Pacific
- •Burope
- •Rest of the World

Key Players

- •Biemens AG (Germany)
- Mestas Wind Systems A/S (Denmark)
- •General Electric Company (U.S)
- •Benvion SA (Germany)
- •Areva (France)
- •□lipper Windpower, LLC (U.S)
- ABB Ltd. (Switzerland)
- •Binovel Wind (Group) Co., Ltd. (China)
- •Doosan Heavy Industries & Construction (South Korea)
- Buzlon (India)
- A2SEA (Denmark)
- •BEW-Group (Germany)

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The report for Global Offshore Wind Market of Market Research Future comprises of extensive primary research along with the detailed analysis of qualitative as well as quantitative aspects by various industry experts, key opinion leaders to gain the deeper insight of the market and industry performance. The report gives the clear picture of current market scenario which includes historical and projected market size in terms of value, technological advancement, macro economical and governing factors in the market. The report provides details information and strategies of the top key players in the industry. The report also gives a broad study of the different market segments and regions.

Currently, the offshore wind market is in the growth stage. This is due to the increase in demand for power, global initiatives to use more renewable and non-conventional energy sources and the global need to restrict carbon emission. The European region is currently the leading in offshore wind market and is followed by North-America and Asia.

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