



Global Renewable Energy Market 2019 Industry Analysis, Share, Growth, Sales, Trends, Supply, Forecast 2025

WiseGuyReports.com adds "Global Renewable Energy Market Size study, by Type, End-user and Regional Forecasts 2019-2025" reports to its database.

PUNE, MAHARASHTRA, INDIA, August 20, 2019 /EINPresswire.com/ -- Renewable energy has been widely recognized as the source for reducing carbon emissions and establishing sustainable practices in the energy sector around the world. Apart from the obvious reductions in greenhouse gases that cause the undesirable effects of climate change, this form of energy can also reduce the impact of pollution on humans from particulate substances, or soot, that is known to cause cardiovascular and affect respiratory health issues that are only becoming more apparent with each passing day. Also, the body of research that validates that benefits of renewable energy is growing incrementally.

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The research is, in turn, prompting action by various government bodies along with leading businesses around the world who are investing in developing the market. The benefits of these actions are twofold; one is the reclamation of a planet that is healthy for the coming generations, along with the development of the global economy through businesses that are associated with the market for renewable energy. For example, Sharjah, UAE has taken steps which will lead to it becoming the first city in the Middle East to accomplish zero-waste-to-landfill by 2021, once the Sharjah Waste-to-Energy (WTE) facility becomes operational due to the Emirates Waste-to-Energy Company, a combined undertaking between Abu Dhabi's Masdar and Sharjah's Bee'ah. The emirate in 2019 has already reached a 76 percent municipal solid waste (MSW) diversion rate and the residual waste that goes to landfill at the moment is set to be renewed into energy as soon as the WTE plant begins operations. Moreover, as countries come under stress to decrease their carbon emissions, many have vowed to shift to renewable energy sources.

The inflow of funding and interest in the market has ramped up its development rate, with considerable market players paving the way for the next phase of development in the market. Also, the improvement in the scalability aspect of the renewable energy market is expected to create a favorable outlook for growth. Case in point is of SoftBank Vision Fund who recently declared its investment worth USD 110m in Energy Vault, which is a Swiss start-up that is building energy storage technology. Energy Vault hopes to solve the problem of storing renewable energy at a large scale with the use of towers of huge cement bricks, a piece weigh up to 35 tonnes and can store the energy produced by wind or solar power plants.

To better understand the renewable energy market, the basis of segmentation comprises of type, region, and end-user. The type-based segmentation of the renewable energy market comprises of wind energy, hydro & ocean power, bioenergy, solar energy, and geothermal energy out of which the solar energy segment is expected to be the profitable segment due to the government proposals that are encouraging the solar energy segment. Based on the end-user segment, the renewable energy market is segmented into residential, industrial, and commercial, among others. The commercial segment is anticipated to govern the market for

renewable energy due to the growing demand for energy around the world.

The regional investigation of the renewable energy market covers significant regions such as Europe, Asia Pacific, North America, Latin America, and ROW. As per the assessment, the Asia Pacific region controls the renewable energy market due to government endeavors to help renewable energy along with escalating demand for energy. The European region is projected to appear as the swiftest increasing region throughout the forecast period due to the strict government environmental plans levied on the industrial sector along with government programs to push renewable energy practices. Similarly, the progress of the Asia Pacific region is gaining momentum due to the speedy urbanization and industrialization rates in the region.

The noteworthy players shaping in the renewable energy market are Alstom SA, CPFL Energia S.A., TERRA-GEN LLC ENEL GREEN POWER S.P.A., BB LTD, General Electric, IHI Corporation, Mitsubishi Heavy Industries, Shenzhen Energy Group Co Ltd, and Tata Power Company Ltd.

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