

Power Generation EPC Market 2019- Global Industry Analysis, By Key Players, Segmentation, Trends and Forecast By 2025

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A new market study, titled "Discover [Global Power Generation EPC Market](#) Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

Introduction

Global Power Generation EPC Market

With the rise in global population and thereby economic and industrial growth, the demand for power is ever increasing. As a result, the power generation EPC market is witnessing higher investments all over the world. According to the 'Engineer, Procure and Construct' (EPC) scheme, a single organization or contractor is responsible for all project operations and is a single point of communication for the user. Nowadays, almost all power generation projects employ EPC contracts, although there could be certain disadvantages of this system too, such as delays, defects, or heavy losses incurred by contractors.

This report analyses the current status of the global power generation EPC market, outlines the key players and the bases for segmentation, and studies the market's future trends during 2018-2025, using 2017 as the base year.

As of 2018, the global market for power generation EPC projects has been estimated to be worth \$4.78 trillion, and industry experts predict that with newer power generation projects in the pipeline, the total global energy capacity will reach around 2,944GW.

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Key Players of Global Power Generation EPC Market =>

- Doosan Group
- Tata Projects
- Worley Parsons
- SK Engineering & Construction

Segmentation:

The global power generation EPC market can be segmented based on the type of product and the geographical region.

The various types of power generation sources include thermal power, gas-based power, combined-cycle power, nuclear power, as well as renewable power sources such as solar, wind or hydro power, among others. Past market trends have shown that thermal power generation

accounted for the highest market share in EPC projects, mainly due to the advantages of thermal power such as lower cost of fuel and easy operability. However, taking into consideration the environmental aspects, the use of coal as a power source is seen as a hazard owing to high pollution levels, emission of greenhouse gases, and high usage of water. On the other hand, the market for renewable power sources such as solar power is estimated to increase as they do not harm the environment or deplete natural resources.

Regional Analysis:

North America, Latin America, Europe, Asia-Pacific, and the Rest of the World (ROW) are seen as the major markets for the power generation EPC industry across the world. The global power generation projects pipeline is estimated to be worth US\$4.46 trillion, dominated by the Asia-Pacific region, which is followed by the Middle East and Africa. This is largely due to a spurt in industrialization and urbanization in developing countries such as those of Asia-Pacific and the Middle East and Africa, which has increased the demand for dependable energy sources.

Industry News:

According to industry news, in October 2017, Wood Group acquired Amec Foster Wheeler. This move is estimated to create a global leader for EPC power generation services in the industrial sector. Apart from this, in January 2018, Fluor entered into a contract with US Army Corps of Engineers (USACE) to carry out repair and restoration work of the power grid in Puerto Rico.

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