

Wind Turbines Market: Market Size, Share, Trends, Application Analysis, Growth Opportunities and Forecast, 2019-2024

Wind Turbines Market, Size, Share, Market Intelligence, Company Profiles And Trends Forecast To 2024

PUNE, MAHARASHTRA, INDIA, December 3, 2019 /EINPresswire.com/ -- [Wind Turbines Industry](#)

Description

With rising environmental concerns and increasing government focus on curbing carbon footprints, there has been a surge in demand for alternative sources of energy. To cater to this increasing demand for clean and sustainable energy, there is a dire need to use all renewable sources of energy, including wind. Globally, wind energy holds a significant share in terms of the energy produced from alternative sources worldwide, and it is expected to grow further in the near future. This, in turn, will increase the demand for wind turbines in the global market.

In 2016, the global wind turbine market was estimated at \$46.3 billion. The market is expected to grow at a compound annual growth rate (CAGR) of 6.7% from 2017 to 2022 to reach an estimated value of \$71.2 billion by 2022. Fluctuating oil prices, strong government support, and growing demand for energy are the primary factors driving the market for wind turbines. Increasing energy demands, especially in emerging economies such as India, China, Brazil, and Russia, will further boost the market in the near future. Asia-Pacific represents REDACTED by volume of the total wind turbine market; whereas Europe represents REDACTED, North America represents REDACTED, and the Rest of the World (ROW) represents REDACTED of this total market.

Vestas is the leader in the wind turbine market with a REDACTED share in 2016 by value. Other large windturbine manufacturers are GE with REDACTED, Gamesa with REDACTED, and ENERCON with REDACTED by value. In the wind turbine industry, there are 10 major suppliers competing in the wind turbine market place, together holding an approximately REDACTED market share by value. The major manufacturers of windturbines are Vestas, Gamesa, GE, Goldwind, ENERCON, Envision, Ming Yang, Nordex, Guodian United Power and Siemens.

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Asia-Pacific is the major market in the onshore wind energy sector, with China and India spearheading growth in the region. PR China added 23.4 gigawatts (GW) and India added 3.6 GW of new capacity in 2016. Government subsidies and wind energy targets are some of the factors driving investments in the onshore wind energy industry. In the European and North American markets, growth in onshore wind energy has hit a plateau. Europe was once a major center for onshore wind development, but the region is still reeling from the economic crisis. Capacity installations are likely to pick up as the economy recovers further. The U.S. registered a sudden decline in installations in 2013 due to the withdrawal of the production tax credit (PTC) scheme by the government. Brazil is expected to be an attractive market for wind power developers in Latin America. The onshore wind energy industries in Argentina and Costa Rica have exhibited promising development.

The horizontal-axis wind turbine is the dominant technology in the global wind turbine market. This technology represented REDACTED by value and REDACTED by volume in 2016.

In 2016, the independent power producers developed most of the wind turbines. China is the major country for wind turbine installations. In China, the top five IPPs are Longyuan Power, Huaneng Renewable, Huadian Fuxin, CGN Group and CR Power.

The global wind turbine components market was valued at REDACTED billion in 2016. The major components of a wind turbine are the tower, blades, gearbox, generator and control system.

Report Scope:

The scope of this study encompasses the major wind turbine markets and their component markets. Each market is analyzed to determine its current status (2016), and the future market is forecast (2017 through 2022). Technological issues including the latest trends are discussed. Other factors such as rising energy costs, changing government regulations, and improving efficiencies are reviewed. The wind energy industry is evaluated on a nationwide basis, both from a manufacturing and energy capacity point of view. The report also examines government support and activities of wind industry organizations.

The market size for future onshore and offshore wind power generation has been estimated by studying the possible future technology trends in the market. This report analyzes and forecasts the market volume and revenue for the onshore and offshore wind energy markets and provides an analysis of the market size of wind power in terms of capacity (megawatt, or MW) and revenue in U.S. billion dollars (USD billions).

Estimated values used are based on manufacturers' total revenues. Projected and forecasted revenue values are in constant U.S. dollars, unadjusted for inflation.

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Report Includes:

- 57 data tables
- An overview of the global market for wind turbines.
- Analyses of global market trends with data from 2016, estimates for 2017, and projections of compound annual growth rates (CAGRs) through 2022.
- Coverage of key components, including rotor, tower, gearbox, generators, and speed control system.
- In-depth analysis of the wind turbine industry.
- Segmentation of the market by region, technology, application, type, and component.
- Evaluation of the market's dynamics, specifically growth drivers and inhibitors, as well as government support and regulations.
- Comprehensive profiles of major players in the wind turbine industry.

Abb Ltd.

Acciona Windpower Sa

Advanced Tower Systemsbv

Aegis Wind Llc

Aerodyn Energiesysteme Gmbh

Ah Industries

Ainscough Wind Energy Services Ltd.

Alstom Wind Slu

Anhui Hummer Dynamo Co. Ltd.

Areva Wind Gmbh

Argosy Wind Power Ltd.
Aris Wind Llc
Bauer Renewables Ltd.
Bergen Southwest Steel Inc.
Bergey Windpower Co.
Berkshire Hathaway Energy
Bilfinger Offshore Wind Energy
Broadwind Energy Inc.
Cab Inc.
Catch The Wind Inc.
China Guodian Corp.
Chiranjeevi Wind Energy Ltd.
Cirrus Wind Services Ltd.
Clipper Windpower Inc.
Clp Group (China Light And Power Group)
Constantine Wind Energy Ltd.
Cs Wind Corp.
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