

# Global Wind Energy Market to Generate \$127.2 Billion by 2027: Allied Market Research

*Surge in demand for renewable power sources and environment friendly and reduced carbon emission drive the growth of the global wind energy market.*

PORTLAND, OREGON, UNITED STATES, November 19, 2021 /

EINPresswire.com/ -- Asia-Pacific contributed to the highest share in terms of revenue in 2019, contributing to more than three-fifths of the total market share. Moreover, wind turbine production organizations from countries such as China and Germany restrained their manufacturing activities during the lockdown.



According to the report published by Allied Market Research, the global [wind energy market](#) generated \$62.1 billion in 2019, and is projected to reach \$127.2 billion by 2027, witnessing a CAGR of 9.3% from 2020 to 2027. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

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Eswara Prasad, a Manager, Energy and Power at Allied Market Research, stated, "The global wind energy market is heading toward an expansion phase. This is attributed to surge in demand for renewable power sources across the globe. In addition, rise in concern from governments across emerging nations, such as China, India, and South Korea, regarding zero emission norms is further expected to drive the market growth."

COVID-19 scenario:

- The outbreak of the COVID-19 pandemic resulted in close down of many wind energy plants temporarily and many investors postponed their investments plans for new projects, which in

turn, affected the market growth to some extent.

- Wind turbine production organizations from countries such as China and Germany restrained their manufacturing activities during the lockdown.
- Lack of availability of enough workforce and disruptions in supply chain has caused major challenges for manufacturers to continue daily operations.

The report offers detailed segmentation of the global wind energy market based on type, end user, and region.

Based on type, the onshore segment held the highest market share in 2019, accounting for nearly 94% of the total market share, and is expected to continue its leadership status during the forecast period. However, the offshore segment is estimated to register the highest CAGR of 13.9% from 2020 to 2027.

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Based on end user, the industrial segment held the largest market share in 2019, accounting for more than half of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, the same segment is projected to register the highest CAGR of 10.1% from 2020 to 2027. The report offers a detailed analysis of segments such as residential and commercial.

Based on region, Asia-Pacific contributed to the highest share in terms of revenue in 2019, contributing to more than three-fifths of the total market share, and is estimated to continue its dominant share by 2027. However, the Europe region is projected to manifest the fastest CAGR of 10.4% during the forecast period.

Leading players of the global [wind energy market analyzed](#) in the research include Siemens General Electric, Vestas Wind Systems A/S, Enercon GmbH, Avangrid, Inc., NextEra Energy, Inc., Exelon Corporation (EXC), Xcel Energy Inc., American Electric Power Company, Inc., and Ameren Corporation.

Sample insight: [https://twitter.com/Allied\\_MR/status/1455480836208349184](https://twitter.com/Allied_MR/status/1455480836208349184)

About Allied Market Research:

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