Distributed Energy Generation Market Will Grow at 14.2% CAGR to Surpass $919.6 billion by 2030

Distributed Energy Generation Market by Technology and End-Use Industry: Global Opportunity Analysis and Industry Forecast, 2021–2030

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PORTLAND, OREGON, UNITED STATES, January 11, 2022 /EINPresswire.com/ -- Distributed energy generation (DEG) systems generate electricity at or near where it will be used, such as solar panels and combined heat and power. Distributed energy generation can power a single structure, such as a home or company, or it can be part of a micro grid system, such as at a big industrial complex, military base, or university campus. Distributed energy generating can help support the delivery of clean, reliable power to more consumers and reduce electricity losses along transmission and distribution lines when connected to the electric utility's lower voltage distribution lines.

The global distributed energy generation market size was valued at $246.4 billion in 2020, and is forecasted to reach $919.6 billion by 2030, growing at a CAGR of 14.2% from 2021 to 2030. Increase in government regulations and targets for reducing greenhouse gas (GHG) emissions boost the growth of the distributed energy generation market during the forecast period. Several states and municipal governments are developing policies to encourage increased deployment of renewable technology due to the obvious benefits of renewable technologies, such as energy security, resiliency, and carbon reductions. Increased R&D initiatives for the development of new technologies are also likely to drive distributed energy generation market growth.

Moreover, traditional power generation techniques are expensive when compared with DEG systems. As a result, the demand for a clean source of energy, combined with the cheap cost of the products, is likely to boost market expansion during the forecast period.

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The distributed energy generation market is segmented on the basis of technology, end-use industry, and region. By technology, the distributed energy generation market is segmented into micro-turbines, combustion turbines, micro-hydropower, reciprocating engines, fuel cells, wind turbines, solar PV and others. The fuel cells segment accounted for the largest share in 2020, while the solar PV segment is projected to grow at the highest CAGR of 18.1%.

By end-use industry of distributed energy generation, the market is divided into residential, commercial and industrial. The industrial segment accounted for the largest distributed energy generation market share in 2020, while the commercial segment is projected to be the fastest growing segment at a CAGR of 15.7%.

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Based on region, Asia-Pacific, followed by Europe and North America, held the highest market share in terms of revenue 2020, accounting for more than one-third of the global distributed energy generation market. Moreover, this region is expected to witness the fastest CAGR of 15.5% during the forecast period, owing to the growing industrialization in China, India, and other Asia-Pacific countries.

The distributed energy generation market is consolidated in nature with a few players, such as Siemens, General Electric, Mitsubishi, Schneider, Caterpillar Power Plants, Doosan Fuel Cell America, Vestas Wind Systems A/S, Rolls-Royce Power Systems AG, Toyota Turbine and Systems Inc. and Capstone Turbine Corporation, which holds significant share of the market. These players have been adopting various strategies to gain higher share or to retain leading positions in the market.

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Impact Of Covid-19 On The Global Distributed Energy Generation Market
- COVID-19 has spread to almost 213 countries around the globe with the World Health Organization declaring it a public health emergency on March 11, 2020.
- Some of the major economies suffering from the COVID-19 crises include China, Germany, France, Italy, Spain, the UK, and Norway.
- In many countries, the economy has dropped due to the halt of several industries, especially transport and supply chain of DEG goods. Demand for the product has been hindered as there is no development due to the lockdown.
- Government cutting down the subsidiaries on distributed energy generation due to COVID 19 pandemic.

•The demand–supply gap, disruptions in raw material procurement, and price volatility are expected to hamper the growth of the industry during the COVID-19 pandemic.
•Due to a scarcity of resources in various parts of the world, the COVID-19 epidemic has impacted negatively on the manufacturing and industrial industries. The industry's top players are concerned about the market's prospects and are rethinking their strategies to meet the challenge.

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