

Top Trends in Floating Wind Turbine Market with Leading Key Players, Industry Share and Latest Opportunities 2027

Floating Wind Turbine Market is expected to grow at a CAGR of 30% over the forecast period (2021-2027)

NOIDA, INDIA, February 28, 2022 /EINPresswire.com/ -- The rising need to curb global



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greenhouse gas (GHG) emissions from numerous sources and significant measures to achieve a carbon-free society is fueling the demand for global [Floating Wind Turbine market](#) growth.

Investments in the offshore wind energy sector have augmented in recent times, due to the surging awareness about the advantages of renewable sources of energy. Moreover, the limited availability of fossil fuel reserves is encouraging many governments and private organizations to focus on non-conventional and clean energy sources for generating power.

Floating foundations are potentially a "game-changing" technology to effectively exploit abundant wind potential in deeper waters and thus could lead the way for rapid future growth in the offshore wind power market. Further, floating foundations offer the offshore wind industry two important opportunities: 1) they allow access to sites with water deeper than 60 meters, and 2) they ease turbine set-up, even for mid-depth conditions (30–50 meters) and may in time offer a lower-cost alternative to fixed foundations.

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Also, floating foundations generally offer environmental benefits compared with fixed-bottom designs due to less-invasive activity on the seabed during installation. The ability of floating offshore wind turbines to unlock areas of deep water close to shore and large population centers, notably in Japan and the US, could greatly expand offshore wind deployment. Floating technologies can also be applied intensively in south-east Asia, Oceania and Northern Europe

which is further creating demand for the same globally.

According to UnivDatos Market Insights (UMI)' research report "Global Floating Wind Turbine Market", the market is expected to witness a CAGR growth of xx% during the forecast period 2021-2027F. In recent years, rapid advancements in floating offshore wind technologies such as "Twisted Jacket" foundation with fewer nodes and components is projected to create lucrative opportunities in the market. Also, many countries such as: UK, Portugal, Japan, South Korea, France, and Norway have many floating wind projects in pipeline which in turn, is likely to propel the demand for Floating Wind Turbine across the globe. Also, the adoption of floating wind power is expected to rise owing to its operational advantages over the fixed structure installations of wind farms. Country governments are partnering with private sector to invest significantly in Floating Wind Turbine technology to increase their renewable power mix which is further driving the market growth in the global context.

Based on the Foundation Type, the market is segmented into Spar-buoy, Semi-submersible and Others. The Spar-buoy segment grabbed XX% market share of the Global Floating Wind Turbine Market and gathered revenue of USD XX billion in 2020. The segment is expected to grow at a CAGR of XX% during the forecast period to reach a market valuation of USD XX billion by 2027 due to its simple design which can be easily fabricated. In addition, spar-buoy involves few numbers of welds and complicated components unlike semi-submersible-platform.

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Based on depth, the market is segmented into Shallow Water (less than 60 m Depth) & Deep Water (higher than 60 m Depth). In 2020, the Deep Water (higher than 60 m Depth) segment dominated the Floating Wind Turbine Market and accounted for XX% market share. This segment will witness a considerable CAGR of XX% during the forecast period (2021-2027F) as installation of deep-water turbine offers large area with no constraint of water depth which aids in selecting the best site for power generation & also has more potential to generate higher energy yields for the offshore wind farm.

Europe to Grab Lion's Share & will witness significant growth in the forecasted period
Based on regions, the report provides detailed analysis for overall adoption of Floating Wind Turbine in the Global region including North America, Europe, Asia-Pacific, and rest of World. Europe has grabbed the major market share in 2020 due to largest share of offshore wind power installed capacity as well as floating wind farms in 2020 & favorable government policies in countries, such as UK, Norway, France, Portugal, which are driving clean energy usage.

According to UnivDatos Market Insights (UMI)', the key players with a considerable market share in the Global Floating Wind Turbine Market are Nordex SE, Suzlon Energy Ltd, Ming Yang Smart Energy Group Co., GE Renewable Energy, ABB Ltd., Vestas Wind Systems A/S, Siemens Gamesa Renewable Energy SA, Xinjiang Goldwind Science & Technology Co., Ltd., Hitachi Ltd. & Enercon

GmbH. These companies are investing heavily on Floating Wind Turbine production & technology to increase their customer base.

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“Global Floating Wind Turbine Market” provides comprehensive qualitative and quantitative insights on the industry potential, key factors impacting sales and purchase decisions, hotspots, and opportunities available for the market players. Moreover, the report also encompasses the key strategic imperatives for success for competitors along with strategic factorial indexing measuring competitor's capabilities on different parameters. This will help companies in the formulation of go to market strategies and identifying the blue ocean for its offerings.

Market Segmentation:

- 1.By Foundation (Spar-buoy, Semi-submersible, & Others)
- 2.By Depth (Shallow Water (less than 60 m Depth), and Deep Water (higher than 60 m Depth))
- 3.By Region (North America, Europe, Asia-Pacific, and Rest of World)
- 4.By Company (Nordex SE, Suzlon Energy Ltd, Ming Yang Smart Energy Group Co., GE Renewable Energy, ABB Ltd., Vestas Wind Systems A/S, Siemens Gamesa Renewable Energy SA, Xinjiang Goldwind Science & Technology Co., Ltd., Hitachi Ltd. & Enercon GmbH)

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Key questions answered in the study:

1. What are the current and future trends of the Global Floating Wind Turbine industry?
2. How the industry has been evolving in terms of end-user demand and product category?
3. How the competition has been shaping across the countries followed by their comparative factorial indexing?
4. What are the key growth drivers and challenges for the Global Floating Wind Turbine industry?
5. What is the customer orientation, purchase behavior, and expectations from the Global Floating Wind Turbine suppliers across various countries?

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