

# Small Wind Power Market Projected to Hit \$17.1 Billion by 2030, at a CAGR of 8.8%

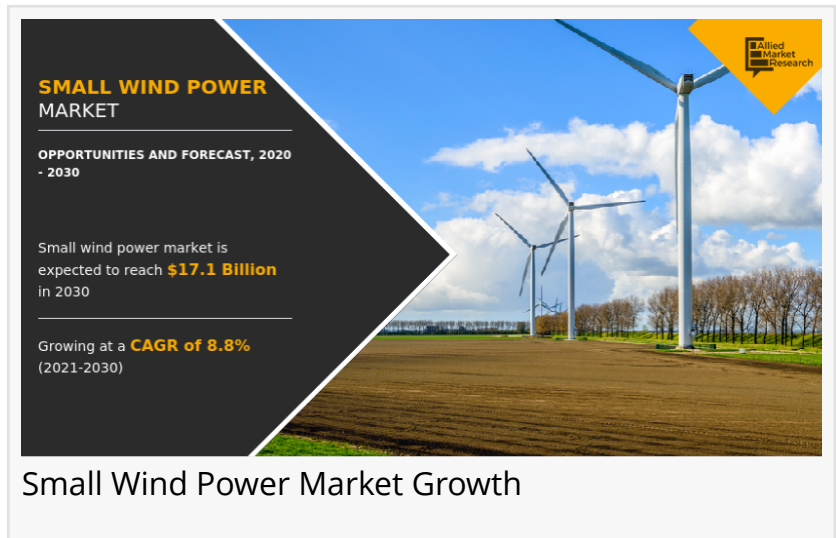
*Rise in demand for efficient electricity in unconnected areas and favorable government policies drive the growth of the global small wind power market.*

PORTLAND, OREGON, UNITED STATES, August 1, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Small Wind Power Market](#)," The small wind power market size was valued at \$7.4 billion in 2020, and global market forecast projected to reach \$17.1

billion by 2030, with global Small wind forecast expected at a CAGR of 8.8% from 2021 to 2030. Small wind turbines refer to a wind power project generally under a power generation capacity of 20 kW and a rotor diameter of 10 meters or 30 feet. Small wind turbines are being widely deployed for domestic and household purposes. Small wind turbines differ from large turbines in several crucial ways, demonstrating their relatively greater versatility. While large turbines entail mature power grids, small wind turbines find applications in both on and off power grids due to their low energy output and size. The off-grid application of small wind turbines avoid the heavy investments of expanding transmission lines to rural regions In addition, small wind turbines operate on lower wind speed as compared to large wind turbines, giving them more placement options.

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A small wind turbine is used for microgeneration of electricity, as opposed to large commercial wind turbines with high individual power output. Generally determined by the way the turbine spins, wind turbines can be classified into two basic types—horizontal axis and vertical axis wind turbines. Horizontal axis wind turbines are used predominantly whereas the vertical axis wind turbines are less preferred. Small wind turbines comprise of a broader range of wind turbines from micro and mini to household sized. Wind turbines in the aforementioned sizes have power ratings from a few watts to dozens of kW. Growth in demand for sustainable and renewable sources of energy across consumers majorly drives the demand for small wind turbines.



Moreover, emphasis on clean energy as well as increase in number of awareness programs conducted by governmental and private organizations is another key element that accelerates the demand for small wind turbines across the globe.

The Global [small wind power market forecast](#) is segmented on the basis of type, installation type, application and region. Depending on type, the market is categorized into Horizontal Axis Wind Turbine and Vertical Axis Wind Turbine. On the basis of installation type, it is segregated into On-Grid and Off-Grid. On the basis of application, it is classified into residential, commercial, and Utility. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The global small wind power market analysis covers in-depth information about the major industry participants. The key players operating and profiled in the report include Aeolos Wind Energy Ltd, Bergey Wind Power Co., City Windmills, Eocycle Technologies Inc., Northern Power Systems, Ryse Energy, SD Wind Energy Limited, Shanghai Ghrepower Green Energy Co. Ltd., UNITRON Energy Systems Pvt. Ltd. and Wind Energy Solutions.

#### Key findings of the study

On the basis of type, the Vertical Axis Wind Turbine segment emerged as the global leader in 2020 and is anticipated to be the largest markets during the forecast period.

On the basis of installation type, the on-grid segment emerged as the global leader in 2020 and is anticipated to be the largest markets during the forecast period.

On the basis of application, the commercial segment emerged as the global leader in 2020 and is anticipated to be the largest markets during the forecast period.

On the basis of region, the Asia-pacific region registered the highest Small Wind Power Market Share and is projected to maintain the same during the forecast period.

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#### IMPACT OF COVID-19 ON THE GLOBAL MARKET

Wind power projects can be roughly divided into three phases: planning, construction, and operations/maintenance. Sites suitable for wind farms are generally in sparsely populated areas and rare in cities with large populations. Project developers therefore need to make frequent visits to the project site from the initial planning and development phase in order to explain the project in advance to the local government, landowners and other stakeholders, gain their assent, and move forward with various procedures, including environmental assessments, grid access and FiT program certification. However, when developers are unable to visit project sites due to restrictions on movement (travel) as is the case now, many procedures are delayed which led to highly negative impact on wind turbine market. However, it also turned negative impact to the market.

The manufacturing of Wind turbine was stopped for a specific period due to high peak of covid-

19 situation, which led to highly impact the sales of Wind turbine. However, led to negative impact on the market.

Wind power projects is directly proportional to the demand of wind turbine used in projects. Wind turbine market have been negatively impacted amid the lockdown imposed due to the COVID-19 outbreak and recorded a huge decline in Wind turbine. However, it also led to decrease in the market.

COVID-19 impacted almost all industries by hindering various industrial operations and disrupting the supply chain. Maximum companies halted their operation due to less workforce. However, there is a sluggish decline in the global market due to impact of COVID-19.

Furthermore, import and export activities were significantly impacted, which, in turn, adversely affected the industries using Wind turbine and thereby affecting the global market.

According to the UNIDO, 30.0%–70.0% of pre-COVID-19 workforce of various industries and vendors migrated to their hometowns, due to uncertainties and loss of income during the lockdown. This unavailability or less availability of workforce is expected to directly affect the production and manufacturing activities, thereby resulting in decline in demand for raw types used in Wind turbine. This is expected to decline the growth of the market during the forecast period.

Get detailed COVID-19 impact analysis on the Small Wind Power Market:

<https://www.alliedmarketresearch.com/request-for-customization/982?reqfor=covid>

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