

Distributed Energy Generation Market Strategic Insights & key Business Influencing Factors 2021-2030

Increase in government regulations and targets for reducing greenhouse gas (GHG) emissions boost the growth of the market during the forecast period.

PORTLAND, OREGON, UNITED STATES, August 24, 2022 /EINPresswire.com/ -- 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 policies & greenhouse gas (GHG) emission reduction targets and rise in

R&D initiatives for the development of new technologies drive the growth of the global distributed energy generation market. Furthermore, the need for a clean source of energy along with the low cost of products present new opportunities in the coming years.

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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Based on technology, the fuel cells segment held the highest market share in 2020, accounting



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for more than one-third of the global distributed energy generation market, and is estimated to maintain its leadership status throughout the forecast period. This is due to high incorporation in the various manufacturing industries. However, the solar PV segment is projected to [manifest the highest CAGR](#) of 18.1% from 2021 to 2030, owing to demand for uninterrupted and sustainable electricity source.

Based on end use industry, the commercial segment accounted for the largest share in 2020, contributing to one-third of the global distributed energy generation market, and is projected to maintain its lead position during the forecast period. Moreover, this segment is expected to portray the largest CAGR of 15.7% from 2021 to 2030, as the demand for low cost sustainable energy is expected to grow considerably in the coming years.

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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 subsidies 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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