

# Green Power Market Statistics | 12.3% CAGR, \$103.5 Billion | 2027

*Green Power Market by End-Use Sector (Transport, Industrial, Non-Combustible, Buildings), Power Source (Wind, Solar, Low Impact Hydro, Biomass)*

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Green Power Industry Top  
Contenders

The [green power market](#) was valued at \$41.1 billion in 2019 and is anticipated to generate \$103.5 billion by 2027. The market is projected to experience growth at a CAGR of 12.3% from 2020 to 2027.



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The growing concern toward CO2 emission and net zero goals for 2050 by several countries largely drive the market growth for green power. However, high cost involved in the setup and maintenance limit the market growth, thereby restraining further activities. Meanwhile, the growing electronic vehicles market offers opportunities for the market growth.

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The key players operating in the green power market are

Adani Green Energy Limited  
GE Renewable Energy  
Green Energy Corp.  
Iberdrola SA  
JinkoSolar Holding Co. Ltd.  
NextEra Energy, Inc.

Orsted A/S  
Siemens Gamesa Renewable Energy  
Suzlon Energy Limited  
Tata Power

Asia-Pacific [green power market share](#) is projected to grow at the highest CAGR of approximately 12.8%, in terms of revenue, during the forecast period.

By power source, the solar segment is anticipated to grow with CAGR 12.7%, in terms of revenue, during the forecast period.

By end-use sector, the buildings and industrial dominated the market with a revenue share of over 40.0% and 22.0% in 2019. The report provides a comprehensive analysis of the factors that drive and restrain the green power market growth.

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Presence of countries, such as China and India, are the major factor that boosts the Asia-Pacific green power market, owing to rise in investment in green power projects. There is significant increase in energy demand due to rapid industrialization and rise in population in countries such as China and India.

The shift in trend toward the use of localized energy procurements has been witnessed in recent years.

Various government bodies in countries, such as India, have taken the advantage of community choice aggregation (CCA) policies, which permit governments to procure green power resources on behalf of their constituents while retaining their existing electricity providers for transmission and distribution services.

#### COVID-19 impact

The [green power market trends](#) has low impact of COVID-19 as the sector is less dependent on macro factors such as supply chain or lockdowns. Moreover, the power generation and transmission infrastructure are self-sufficient to continue their working during the pandemic.

Based on power source, the market is divided into wind, solar, low impact hydro, biomass, and others. The wind segment dominated the market in 2019 while the solar segment is expected to grow at a higher CAGR during the forecast period.

Based on the end-use sector, the market is categorized into transport, industrial, non-combustible, buildings, and others. The buildings sector dominated the market in 2019; however, the transport sector is expected to grow at faster pace during the forecast period.

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