

# \$ 9138.6 Million Wind Turbine Composites Market Size to Grow at 5.8% CAGR by 2027 - The Insight Partners

*Growing number of wind turbine installations is projected to escalate the wind turbine composites market at a CAGR of 5.8%*

NEW YORK, UNITED STATES, October 28, 2022 /EINPresswire.com/ -- Latest market study on "Global [Wind Turbine Composites Market](#) to 2027 - Analysis and Forecasts by Fiber Type (Glass Fiber, Carbon Fiber and Others); Resin Type (Epoxy, Polyester, Vinyl Ester); Manufacturing Processes (Vacuum Injection Molding, Prepreg, Hand Lay-Up); Application (Blades, Nacelles), and Geography", The global wind turbine composites market is accounted to US\$ 5,621.0 Mn in 2018 and is expected to grow at a CAGR of 5.8% during the forecast period 2019 - 2027, to account to US\$ 9138.6 Mn by 2027.

The report include key understanding on the driving factors of this growth and also highlights the prominent players in the market and their developments.

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Global Wind Turbine Composites Market Report Scope, Segmentations, Regional & Country Scope:

Report Coverage- Details

Market Size Value in- US\$ 5,621.0 Million in 2018

Market Size Value by- US\$ 9138.6 Million by 2027



The Insight Partner

Growth rate- CAGR of 5.8% from 2019-2027

Forecast Period- 2019-2027

Base Year- 2019

No. of Pages- 216

No. of Tables- 179

No. of Charts & Figures- 82

Historical data available- Yes

Segments covered- Fiber Type ; Resin Type ; Manufacturing Processes ; Application , and Geography

Regional scope- North America; Europe; Asia Pacific; Latin America; MEA

Country scope- US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage- Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Wind energy is one of the renewable energy technologies which is growing at a rapid pace. The global installed capacity of wind energy has increased 75 times in the past two decades. According to the International Renewable Energy Agency, it rose from 7.5 gigawatts in 1997 to ~564 gigawatts in 2018. The demand for wind turbine composites is dependent on factors such as new wind turbine installations and the rising demand for flexible materials in applications such as blades, tower, and others. The growing number of wind farms in China, Europe, and North America is expected to drive the market for wind turbine composites. According to the World Wind Energy Association, the global capacity of windmills reached 597 gigaWatt in 2018. The growing capacity of wind farms and surge in the number of wind farm projects globally are expected to drive the market for wind turbines, and consequently generate significant demand for wind turbine composites.

### Global Wind Turbine Composites Market: Competitive Landscape

The market for global wind turbine composites market is concentrated with some very well-established players. Some of the key players in the global wind turbine composites market are ENERCON GmbH, Hexcel Corporation, Lianyungang Zhongfu Lianzhong Composites Group Co.,Ltd, LM Wind Power, Molded Fiber Glass Companies, Nordex SE, Siemens Gamesa Renewable Energy, S.A., Suzlon Energy Limited, TPI Composites, Inc., Vestas Wind Systems A/S, among others.

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A wind turbine composites is composed of several parts which includes blades, gearbox, generator, tower, hub generator and others. Amongst which, the blades and nacelles forms an important part of composite materials. The global wind turbine composites market based on

application has been segmented into blades and nacelles. Wind turbine blades are defined as the airfoil-shaped blades which are involved in harnessing of wind energy and driving the rotor of a wind turbine.

Wind turbine composites are increasingly used to manufacture wind turbine components such as blades and nacelles and others. Such composites possess excellent mechanical properties, reduces operating costs, and improves the lifespan of the components. Wind turbine composite market has been divided as fibre and resin type. The global wind turbine composites market based on fiber type has been segmented into glass fiber, carbon fiber, and others.

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