

The Global Hydropower Turbines Market is expected to reach a value of 1.8 billion USD by the end of 2027

The Hydropower Turbine Market is expected to grow at a CAGR of 5.8% during the forecast period and the market is expected to reach US\$ 1.8 billion by 2027

HYDERABAD, TELANGANA, INDIA, November 24, 2022 /EINPresswire.com/ -- According to the research report published by Market Data Forecast, the global hydropower market size was valued at USD 1.2 billion in 2021, and it is estimated to reach USD 1.8 billion by 2027, with a registering CAGR of 5.8% during the forecast period.

Hydro turbines are devices used in hydroelectric generation plants that transfer the energy from moving water to a rotating shaft to generate electricity. Hydropower is one of the oldest and largest sources of renewable energy and it is used in the natural flow of moving water to generate electricity. There are two types of hydropower turbines such as reaction and impulse. For the hydropower turbine, there will be a number of manufacturers it provides turbines of differing performance and quality.

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Market Drivers:

The main factors that have considerably increased the demand for the hydropower turbines market. The increasing excellent energy conversation offered using hydropower turbines is driving the market's revenue. The increased applicability in the marine industry and the aeronautical industry drive market growth. The hydropower required zero fuel is driving the market growth. The rising hydropower low maintenance costs, and applications in building automation drive the market growth. The growing demand for potential hydroelectric power generation is the major factor driving the market growth. The increasing need for cleaner technologies for power generation, and stringent emission policy targets drive market growth.

Market Restraints:

The high-cost od of setting up hydropower turbines due to the need for supporting

infrastructure is the key factor hampering the market growth. The lack of policy standardization concerning hydropower turbines is the major factor restraining the market growth.

Market Segmentation Analysis:

[Hydropower Turbine Market](#) - By Type:

Reactive

Impulse

Gravity

The impulsive segment was recorded as the largest market share in the hydropower turbines market in 2022 and it is anticipated to grow significantly during the forecast period.

Hydropower Turbine Market - By Capacity:

Less than 1 MW

Between 1 – 10 MW

Above 10 MW

Less than 1MW held the largest share in the hydropower turbine market in 2022 and it is anticipated to grow significantly during the forecast period.

Hydropower Turbine Market - By Application:

Power Generation

Power Storage

Marine

Aeronautics

The Power Storage segment held the largest share of the hydropower market in 2022 and it is anticipated to grow significantly during the forecast period.

Market Regional Analysis:

North America is the largest growing region in the hydropower turbines market and is expected to grow significantly during the forecast period. North America has a high availability in the countries such as the US and Canada. The reason for this dominance of the region is the growth and popularity of the hydropower turbines market and the increased subsidies provided by governments on water turbines will aid in the acceptance of wind energy in the economy and this is likely to create growth in the region's market. The growing demand for eco-friendly energy norms in the government drives the region's market growth. The US is the largest market supporting the growth of hydropower turbines. There has been rapid growth in the hydropower turbines market in the region leading to global market growth.

The Asia Pacific is expected to be growing lucratively in the hydropower turbines market.

Latest Industry Development:

In February 2019, a world-famous company, GE Renewable Energy secured the contract to supply seven 60MW Francis turbines for the latest power plant named Nachtigal hydropower plant in Cameroon. GE Renewable Energy took this contract.

In January 2018, GE Power signed a deal with Navayuga Engineering Company Ltd. to design, manufacture, supply, erect, test, and commission 12 units of 80MW capacity vertical Kaplan turbine generator. The contract is worth around Rs.818.3 crore.

Moreover, a highly populated organization WEG introduced a new hydro generator for hydropower plants, GH20 Hydro compact design hydro generators that offer high optimization and are supplied with an assembled sliding turbine.

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