

\$18.42 Bn Small Wind Power Markets 2030 - Global Size, Forecast Report by CMI, At 15% CAGR

The Small Wind Power Market was at US\$ 6.11 Billion in 2021 and is growing to approx US\$ 18.42 Billion by 2030, with a CAGR growth of 15% between 2022 and 2030.

SANDY, UTAH, UNITED STATES, February 8, 2023 /EINPresswire.com/ -- According to the study, The [Global Small Wind Power Market](#) was estimated at USD 6.11 Billion in 2021 and is anticipated to reach around USD 18.42 Billion by 2030, growing at a CAGR of roughly 15% between 2022 and 2030.



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[Small Wind Power Market](#): Overview

Small wind power is manufactured from a distinctive set of tools built within the wind energy industry. The small wind powers are used to produce energy for small-scale use like small industries, households, individual or small customers, road signalization, advertisement systems, farms, and weather stations.

It also provides an alternative solution for various distant electrical uses as separate applications and in a mixture with other energy conversion technologies. Small wind

electric systems represent one of the most cost-effective home-based renewable energy systems with zero emissions, lower the electricity bills by 50%–90%, and aid in avoiding the high costs of having utility power lines extended to a remote location.

It also assists in uninterrupted power supply rides with the help of extended utility outages. Also, small wind electric systems are commonly used for several other applications and in water pumping on farms and ranches. The market revenue has significantly grown due to depleting resources and energy shortcomings. After the emergence of covid19, the small wind power market has shown significant growth in its revenue. The global report for small wind power provides regional insights, opportunities, limitations, and market revenue statistics.

Small Wind Power Market: Growth Drivers

The global market value for small wind power has shown significant growth in recent years. With the emergence of industrialization and increasing demand for renewable source production, small wind power has provided a huge impact on the market at the global level. The global energy crisis and the depletion of non-renewable resources drive market growth.

The small wind power market growth is also supplemented by the rapid usage of fossil fuels that are used as a medium to generate electricity but have a role in environmental pollution. Government incentives and initiatives to generate power through wind turbines across remote places also serve as market drivers. In addition, government agencies provide funds to multiple organizations for turbine set-up through such initiatives. The wind turbines have been installed in remote villages.

As energy and resource depletion is a major issue worldwide, various government initiatives across India, China, Thailand, and Malaysia are also installing wind turbines for generating electrical energy using small wind power turbines. The growth rate is also expected to rise during the forecast period.

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Key Insights:

A) As per the analysis shared by our research analyst, the Small Wind Power market is estimated to grow annually at a CAGR of around 15% over the forecast period (2022-2030).

B) In terms of revenue, the Small Wind Power market size was valued at around USD 6.11 Billion in 2021 and is projected to reach USD 18.42 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

C) Advancements in technological aspects and alternative sources can be major restraining factors for the small wind power market. The requirement of huge capital expenditure, huge installment costs, and land requirements, along with environmental and social concerns, can be a hindrance to the small wind power market growth.

D) The merging and acquisition were to ensure better performance on an industrial level. The WEG took over the Northern Power Systems to enhance their production and industrial growth. These factors together are boosting the market growth, thus, creating lucrative opportunities for

the market.

E) For instance, GE Renewable Energy and Toshiba are now global partners in the offshore wind project. Several key players have also announced the implementation of strategic designs to meet customer standards.

Press Release For Small Wind Power Market : <https://www.custommarketinsights.com/press-releases/small-wind-power/>

Regional Landscape

The market is divided into North America, Europe, Asia Pacific, and LAMEA. The Europe region is expected to be in a dominant position in the small wind power market in 2021. The global domination is attributed to Germany and the UK, which contributed to the large market share, and provided funds. The regional office set-up took place globally, boosted production, and leveraged its position in the current market.

The Asia-Pacific region is projected to witness a high CAGR during the forecast period. India and China are expected regions for maximum installation of regional offices and small wind power set-up.

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Key Players

Southwest Wind power
Northern Power Systems (U.S)
High Energy Technology
ZK Energy
BWC
GE Wind
BegeyWindPower Inc. (U.S.)
Shanghai Grehpower Green Energy Co. Ltd. (China)
Kingspan Group (Ireland)
Endurance Wind Power Inc. (Canada)
City Windmills Holdings PLC (U.K.)
Ennera Energy and Mobility
Guangzhou HY Energy Technology Co. Ltd (China)
Matric Limited
Dong Energy

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The Small Wind Power Market is segmented as follows:

By Type

Vertical Axis Wind Turbine

Horizontal Axis Wind Turbine

By Installation Type

On Grid

Off Grid

By Application

Residential

Commercial

Utility

By Geography

North America

The USA

Canada

Mexico

Europe

The UK

Germany

France

Italy

Russia

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Malaysia

Philippines

Rest of Asia-pacific

Latin America

Brazil

Rest of Latin America

Middle East and Africa

GCC

North Africa

South Africa

Rest of Middle East & Africa

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