

With 14.82% CAGR, Global Small Wind Power Market Is Predicted To Reach Valuation of USD 14.80 Billion By 2030 | MRFR

Due to rising demand for renewable energy & government incentives for clean energy, the small wind power market has shown huge development over last decade

NEW YORK CITY, NEW YORK, USA, April 14, 2023 /EINPresswire.com/ -- Small Wind Power Industry Insights:

The [Small Wind Power Market](#) is projected to grow from USD 5.63 billion in 2022 to USD 14.80 billion by 2030, exhibiting a compound annual growth rate (CAGR) of 14.82% during the forecast period (2022 - 2030).

Small wind power consists of a respective group of devices developed within the wind energy sector. Wind power plants in this division are usually designed for small and individual customers like as households, farms, weather stations, road signalization, and advertising systems. They tender a promising alternative for numerous remote electrical uses both as stand-alone applications and in combination with different energy conversion technologies similar to photovoltaic, small hydro, or diesel engines.

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COVID-19 Impact on Small Wind Power Market:

The COVID-19 epidemic has had a conflicting effect on the market for small wind turbines. While supply chain interruptions and economic uncertainty have caused demand in some locations to drop, government stimulus programs and a rise in interest in renewable energy have caused demand in other regions to rise.



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Supply chain disruptions have been one of the biggest issues the tiny wind energy business has had to deal with during the pandemic. Due to factory closures and travel limitations, it has become challenging to deliver these components on time to small wind turbine makers who depend on them. Wind turbine construction and delivery have been delayed as a result, and in certain situations, costs have gone up.

Regional Analysis:

The global Small Wind Power Market is divided into five regions; North America, Asia Pacific, Europe, Latin America, and the Middle East & Africa.

Asia Pacific is considered for a 19.5% revenue share in the overall market for small wind in 2021 and is expected to register significant gains over the forecast period. The region is fronting a large-scale energy crisis which is anticipated to enhance in the foreseeable future owing to fast-depleting resources. The Asia Pacific is awaited to be the second-largest market during the forecast period.

Europe came up as the global leader with a revenue share of a 43.2% in 2021. Germany and the U.K. gripped the maximum share in Europe, nearly dominating the market primarily owing to large-scale funding received by both nations cumulatively. The U.K. is a significant market in Europe occupying a 25% of the market. The changes in the Feed-In scheme introduced in the UK possessed a huge impact on market growth during the last years.

The North American market of small wind was running as the second-largest region in terms of both volume and revenue in 2021.

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Market Segmentation:

The global Small Wind Power Market is segmented into the following types.

By Grid Connectivity

- On-Grid
- Off-Grid

By Axis

- Horizontal
- Vertical

By Capacity

- Up to 2kW

- 2kW to 5kW
- 5kW to 10kW

By Region

- North America
- Europe
- Asia-Pacific
- Rest of the World

Small Wind Power Market Key Findings:

1. The Asia-Pacific region is expected to witness the fastest growth in the small wind power market due to increasing government initiatives and investments in renewable energy.
2. Off-grid installations are expected to be the largest application segment for small wind turbines, followed by grid-connected installations.
3. The market is being driven by the increasing demand for energy in remote areas, rising electricity prices, and the need to reduce carbon emissions.

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Key Players:

The global Small Wind Power Market's prominent key players are SD Wind Energy, Northern Power Systems Inc., City Windmills, Bergey Windpower, Eocycle Technologies Inc., Ennera Energy and Mobility, Aeolos Wind Turbine, Xzeres Wind Corporation, HY Energy Co. Ltd., Shanghai Ghrepower Green Energy Co. Ltd. ZKEnergy Science & Technology Co. Ltd, Unitron Energy Systems Pvt. Ltd. and Ryse Energy.

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