Hydropower Generation Market Future Analysis – 2027

Hydropower Generation Market is projected to exceed USD 317.8 billion by 2027

Hydropower Generation

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Hydropower generation, also known as hydroelectric power generation, is the process of harnessing the energy of flowing or falling water to produce electricity. It is one of the oldest and most widely used methods of generating renewable energy. Hydropower has been used for centuries to grind grain and perform other mechanical tasks, and today it plays a significant role in electricity production around the world.

The global hydropower generation market was valued at $202.4 billion in 2019, and is projected to reach $317.8 billion by 2027, growing at a CAGR of 5.9% from 2020 to 2027.

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Rise in demand for clean energy across the globe and to reduce the dependency on conventional fossil fuel such as coal to generate the electricity has led to set up various hydroelectric power projects across the globe.

Key players operating in the global hydropower generation market include Andritz Hydro USA Inc., GE Energy, CPFL Energia S.A., Sinohydro Corporation, IHI Corporation, Alstom Hydro, China Hydroelectric Corporation, China Three Gorges Corporation, ABB Ltd, and Gerdau S.A.

Asia-Pacific dominated the global hydropower generation market with around 49.2% of the market share in terms of revenue. In addition, it is also estimated to display the highest growth rate, in terms of revenue, registering a CAGR of 6.2% from 2020 to 2027.

The medium hydro power plant (1MW - 10MW) segment is estimated to display the highest growth rate, in terms of revenue, registering a CAGR of 30.5% from 2020 to 2027.

The large hydro power plant (above 10MW) segment dominated the global market hydropower generation with around 65.0% of the market share in terms of revenue.

Governments of various countries have imposed stringent environmental policies to reduce the carbon footprint.

Various developed and developing countries such as the U.S., China, and India have closed their coal power stations and have invested heavily to install new hydropower generation stations for the generation of renewable power to meet the growing energy demand.

The demand for new hydropower is expected to surge significantly across the globe during the forecast period.

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Advantages of Hydropower Generation:

Renewable and Environmentally Friendly: Hydropower is a renewable energy source that does not produce greenhouse gas emissions or air pollutants during operation, making it environmentally friendly.

High Efficiency: Hydropower systems have high energy conversion efficiency, typically ranging from 80% to 90%, making them one of the most efficient methods of electricity generation.

Base Load Power: Large hydropower plants can provide stable and continuous base load power, contributing to grid stability.

Water Management: Hydropower systems can help with water management by providing flood control, irrigation, and regulating water flow.

Hydropower is a form of renewable energy that uses the water stored in dams, as well as flowing in rivers to create electricity in hydropower plants.

The falling water rotates blades of a turbine, which then spins a generator that converts the mechanical energy of the spinning turbine into electrical energy. Hydropower is a significant component of electricity production worldwide.

COVID-19 analysis:

COVID-19 has grown to be a global health threat, impacting a hundred and forty nations and

triggering the World Health Organization (WHO) to declaring it as a worldwide pandemic.

Governments have taken severe confinement measures, including shutting down of various power generation infrastructure development programs.

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The construction of sanctioned and ongoing hydropower projects has been halted for indefinite period, which is expected to affect the growth of the market during the forecast period.

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