

Wind Energy Market Size To Hit US\$ 136.1 Billion by 2028

The growing need to reduce greenhouse gas emissions is driving the global market.

SHERIDAN, WYOMING, USA, August 6, 2023 /EINPresswire.com/ -- How Big is The Wind Energy Market?



Wind Energy Market Report

IMARC Group, a leading market research company, has recently releases report titled "Wind Energy Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028" by IMARC Group, finds that the [global wind energy market](#) size reached US\$ 83.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 136.1 Billion by 2028, exhibiting a growth rate (CAGR) of 7.76% during 2023-2028.

What is Wind Energy?

Wind energy, also known as wind power, refers to the conversion of kinetic energy from wind into electricity or mechanical power. It relies on wind turbines, which are structures equipped with large blades that rotate when wind passes through, generating mechanical energy and converting it into electricity. It is available as onshore wind energy and offshore wind energy, which consists of wind farms located in bodies of water and in coastal areas, and offers higher wind speeds and steadier flows, resulting in increased energy production. Wind energy is an inexhaustible resource, making it a sustainable and renewable alternative to finite fossil fuels.

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Wind Energy Market Trends and Drivers:

At present, the increasing demand for wind energy, as it generates electricity without emitting greenhouse gases or air pollutants, contributing to cleaner and greener energy, represents one of the crucial factors impelling the growth of the market.

Besides this, the rising employment of renewable energy sources, which help combat climate change and improve air quality, is supporting the growth of the market. In addition, the growing energy demand in the industrial sector to operate heavy machinery is offering a favorable market outlook.

Apart from this, increasing technological advancements in wind turbine technology, along with the integration of larger blade designs, taller towers, and enhanced turbine capacities, are contributing to the growth of the market.

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Who are the key players operating in the industry?

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

ABB Ltd., Ameren Corporation, Avangrid, Inc. (Iberdrola S.A), Dnv (Det Norske Veritas group), Enercon GmbH, General Electric Company, Goldwind, NextEra Energy Resources, LLC, Nordex SE, Siemens AG, Vestas Wind Systems A/S, Wind World (India) Limited and Xcel Energy Inc.

The report has segmented the market on the basis of type and end use.

Component Insights:

- Turbine
- Support Structure
- Electrical Infrastructure
- Others

Rating Insights:

- ≤ 2 MW
- $>2 \leq 5$ MW
- $>5 \leq 8$ MW
- $>8 \leq 10$ MW
- $>10 \leq 12$ MW
- >12 MW

Installation Insights:

- Offshore
- Onshore

Turbine Type Insights:

- Horizontal Axis
- Vertical Axis

Application Insights

- Utility
- Industrial
- Commercial
- Residential

Breakup by Region:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

Key highlights of the report:

- Market Performance
- Market Outlook
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

About Us:

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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