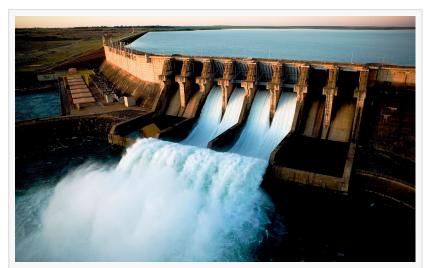


Hydropower Market Revenue Trends, Company Profiles, Revenue Share Analysis, 2023–2030 | General Electric Company

The global hydropower market was valued at US\$ 201.4 Bn in 2021 and is forecast to reach a value of US\$ 337.7 Bn by 2030 at a CAGR of 5.9% between 2022 and 2030

BURLINGAME, CALIFORNIA, UNITED STATES, November 22, 2023 /EINPresswire.com/ -- The Hydropower Market is estimated for 2023 for the forecast period 2023-2030, as highlighted in a new report published by Coherent Market Insights.



Hydropower Market

Market Overview:

Hydropower utilizes the energy of falling or flowing water for electricity generation and produces no greenhouse gas emissions during operation. Hydropower plants are commonly used for peak shaving, power storage, and grid stability.

Market Dynamics:

The hydropower market is expected to grow owing to the expansion of renewable energy capacity across regions. Governments worldwide are undertaking initiatives to promote renewable energy generation in order to reduce emissions. Additionally, hydropower provides stability to power grids by offering reliable base-load power and helping to balance intermittent renewable energy sources such as solar and wind power. Hydropower projects also offer other socio-economic co-benefits such as irrigation, flood control, and recreation.

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Top Companies Covered In This Report:

□ General Electric Company □ Siemens AG □ Andritz AG □ Voith GmbH & Co. KGaA □ China Yangtze Power Co. Ltd □ PJSC RusHydro □ Électricité de France SA (EDF) □ Iberdrola SA	
Detailed Segmentation:	
By Size:	
□ Large Hydropower (Scope: >100 MW) □ Small Hydropower (Scope: □ Other Sizes (Scope: 10-100 MW)	
Key Region/Countries are Classified as Follows:	
 North America (United States, Canada, and Mexico) Europe (Germany, France, UK, Russia, and Italy) Asia-Pacific (China, Japan, Korea, India, and Southeast Asia) South America (Brazil, Argentina, Colombia, etc.) The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, and South Africa) 	
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Major Market Driver:

1. Increasing demand for clean and renewable energy sources

The hydropower market is being driven by the increasing global demand for clean and renewable sources of energy. With rising environmental concerns about fossil fuels and their impact on climate change, many countries are encouraging the development and use of green and sustainable power generation technologies. Hydropower, being a renewable source of energy produced from water power, fits well with this global transition towards cleaner energy. It offers several environmental benefits like zero greenhouse gas emissions and no pollution. The ability of hydropower plants to provide reliable base-load power also makes it an attractive alternative to replace aging coal and nuclear power plants in many countries. Several nations have ambitious targets set for increasing the share of renewables in their overall energy mix and hydropower offers a mature and cost-effective solution to meet renewable energy goals.

2. Major Market Driver: Growing energy demand in developing nations

The global hydropower market is also being propelled by strong growth in overall energy consumption in developing regions of Asia, Africa, and Latin America. As economies in these parts of the world continue to industrialize and urbanize rapidly, their requirement for electricity is rising exponentially to meet the needs of a growing population and expanding industries. Hydropower provides a sustainable solution to fulfill this escalating demand for power while also supporting long-term development objectives. Many developing nations have abundant freshwater resources that can be harnessed for generating renewable hydropower. This has encouraged large-scale investments in new greenfield hydropower projects as well as capacity upgrades of existing dams to capture new opportunities.

Major Market Restrain: High Upfront Capital Investments

One of the key challenges faced by the hydropower market is the extensive capital funding required for setting up new hydropower plants. Hydropower projects usually have high initial setup costs due to their large civil infrastructure works including dams, reservoirs, tunnels, and powerhouses. Additional transmission lines are also required to deliver the electricity to load centers which further adds to project costs. While hydropower has lower operating costs, the huge upfront investment poses significant financial risks. This deters many private developers and limits the participation of investors unless critical project finance support is available from banks and development agencies. The long gestation periods from planning to commissioning of big hydropower schemes also tie up capital for prolonged durations. These capital intensity issues pose a major restrain to the growth and expansion of hydropower especially in developing markets.

Major Market Opportunity: Rehabilitation and modernization of aging hydropower assets

Many countries presently offer a massive market opportunity for upgrading and modernizing their existing hydropower fleet through rehabilitation and refurbishment projects. A sizeable number of hydropower plants globally are over 30-40 years old and their equipment has reached the end of their design life cycles. This provides a big scope for replacing or retrofitting worn-out components, installing advanced monitoring systems, and carrying out dam strengthening activities. Countries want to extend the productive life of aging assets and capture efficiency/output gains through renovation works. Hydropower OEMs and EPC contractors can capitalize on these rehabilitation requirements worldwide. Digitization and automation solutions are also being adopted to modernize older plants. The opportunity for asset life extension is very high due to the large installed hydropower base that needs to be retrofitted or upgraded on a continuous basis.

Major Market Trend: Growing shift towards small hydropower projects

A defining trend emerging in the global hydropower sector is the increasing preference for small-scale and run-of-river hydropower schemes. While conventional large-scale hydropower remains important, there is growing momentum towards developing smaller plants with a rated capacity of less than 25 MW. Small hydropower projects offer certain advantages over bigger schemes like faster construction, lower costs, lesser environmental and social impacts, and ability to harness power from non-storage sites. They are well-suited for distributed power generation especially in hilly and remote regions. With suitable policy and financial support, small hydropower is gaining traction worldwide including in developing markets. They provide a more viable, modular, and decentralized solution compared to mega dam projects. This shift towards establishing more small-scale plants under 25 MW will be a defining trend that shapes future hydropower capacity additions globally.

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Key Questions Answered in This Report on Hydropower Market

- How much revenue will the global Hydropower Market generate by the end of the forecast period?
- What regions currently contribute the maximum share to the overall global market?
- What are the indicators expected to drive the global Hydropower Market?
- Which region is likely to be a lucrative market during the forecast period?
- What are the essential strategies incorporated by key stakeholders in the global Market to expand their geographical presence?
- What are the major advancements witnessed in the global Hydropower Market?
- This report answers these questions and more about the global Market, aiding major stakeholders and key players in making the right decisions and strategizing for the advancement of their business.

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