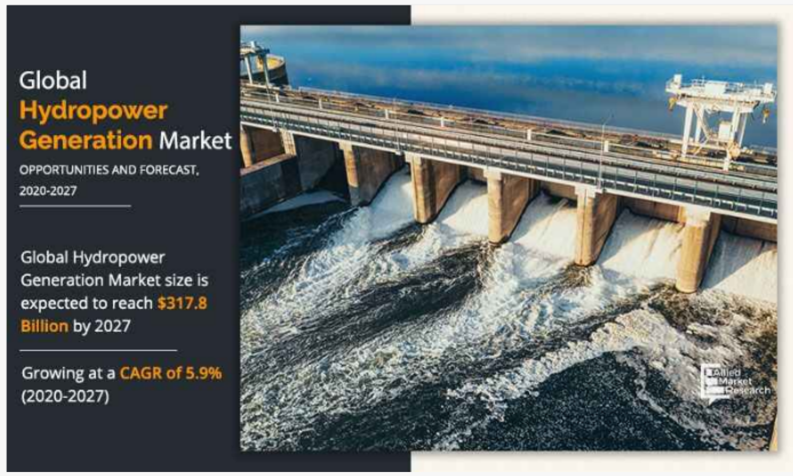
Hydropower Generation Market: Flowing Energy | APAC 6%+ CAGR by South Korea, Japan, Singapore, Taiwan, Hong Kong, China

Global Hydropower Generation Market to exceed USD 317.8 billion by 2027



WILMINGTON, DELAWARE, UNITED STATES, March 19, 2024 /EINPresswire.com/ --

According to a new report published by Allied Market Research, 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.

The hydropower generation market refers to the industry involved in producing electricity through the use of water flow or hydroelectricity. It's a significant segment within the broader renewable energy sector.

> "The global hydropower generation market is expected to witness tremendous growth due to rise in demand for clean energy across the globe."
> *Allied Market Research (AMR)*

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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.

Key players operating in the global hydropower generation industry 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.

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.

Advances in technology have improved the efficiency and environmental sustainability of hydropower generation. Innovations such as turbine design improvements, fish-friendly turbines, and advanced monitoring systems have enhanced the performance of hydropower plants.

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.

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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.

Governments and international organizations have implemented various policies and incentives to promote the development of hydropower and other renewable energy sources. These include feed-in tariffs, renewable energy targets, carbon pricing mechanisms, and funding for research and development.

The hydropower generation market is expected to continue growing, driven by the need to reduce dependence on fossil fuels and mitigate climate change. Advancements in technology, coupled with supportive policies and investment, are likely to further accelerate the expansion of hydropower capacity globally.

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

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Hydropower is considered a clean energy source, it can have environmental impacts, including changes to aquatic ecosystems, fish migration patterns, and sediment transport. Efforts to mitigate these impacts include the development of fish passage systems, environmental flow management, and habitat restoration projects.

The hydropower generation market has been growing steadily, driven by increasing demand for clean energy and efforts to reduce greenhouse gas emissions. The market size varies by region, with countries like China, Brazil, Canada, and the United States being major players.

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.

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.

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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.

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