

Green Power Market Report 2020-2027 by Growth, Trends Analysis & Key Players Schneider Electric SE., Cummins Inc.

WILMINGTON, DE , UNITED STATES, April 24, 2024 /EINPresswire.com/ -- The [green power market](#) was valued at \$41.1 billion in 2019 and is anticipated to generate \$103.5 billion by 2027. The market is projected to experience growth at a CAGR of 12.3% from 2020 to 2027.

Presence of countries, such as China and India, are the major factor that boosts the Asia-Pacific green power market, owing to rise in investment in green power projects. There is

significant increase in energy demand due to rapid industrialization and rise in population in countries such as China and India. The buildings and industrial sectors are expected to consume more energy during the forecast period in Asia-Pacific. Furthermore, India has significant growth potential.

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The shift in trend toward the use of localized energy procurements has been witnessed in recent years. Various government bodies in countries, such as India, have taken the advantage of community choice aggregation (CCA) policies, which permit governments to procure green power resources on behalf of their constituents while retaining their existing electricity providers for transmission and distribution services. However, high cost involved to set up the base for green power restrains the market growth.

The global green power industry is segmented into power source, end-use sector, and region. Based on power source, the market is divided into wind, solar, low impact hydro, biomass, and others. The wind segment dominated the market in 2019 while the solar segment is expected to grow at a higher CAGR during the forecast period. Based on the end-use sector, the market is



categorized into transport, industrial, non-combustible, buildings, and others. The buildings sector dominated the market in 2019; however, the transport sector is expected to grow at faster pace during the forecast period. Based on region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA. Europe dominated the market in 2019 while Asia-Pacific is expected to grow at a higher CAGR, owing to increased government and private investments in the green power market.

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The key players operating in the green power market are Adani Green Energy Limited, GE Renewable Energy, Green Energy Corp., Iberdrola SA, JinkoSolar Holding Co. Ltd., NextEra Energy, Inc., Orsted A/S, Siemens Gamesa Renewable Energy, Suzlon Energy Limited, and Tata Power. The players in the market have adopted several strategies, such as product launch and business expansion, to sustain the market competition.

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- Wind
- Solar
- Low Impact Hydro
- Biomass
- Others

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- Transport
- Industrial
- Non-combusted
- Buildings
- Others

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The green power market size is provided in terms of revenue. By region, Asia-Pacific is projected to grow at the highest CAGR of approximately 12.8%, in terms of revenue, during the forecast period. By power source, the solar segment is anticipated to grow with CAGR 12.7%, in terms of revenue, during the forecast period. By end-use sector, the buildings and industrial dominated the market with a revenue share of over 40.0% and 22.0% in 2019. The report provides a comprehensive analysis of the factors that

drive and restrain the green power market growth.

The qualitative data in this report aims at the market trends, dynamics, and developments in the green power market.

The green power market forecast and estimations are based on factors impacting the market growth.

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