

Wind Turbine Rotor Blade Market is Expected to be Valued at US\$ 53,248.4 Million at a CAGR of 8.2% by 2034

Global Wind Turbine Rotor Blade Market to attain a Valuation of US\$ 53,248.4 million by 2034, rising at an 8.2% CAGR- Fact.MR Report

ROCKVILLE, MD, UNITED STATES, June 17, 2024 /EINPresswire.com/ -- The global [wind turbine rotor blade market](#) is estimated at US\$ 24,212.2 million in 2024, projected to grow steadily with an 8.2% CAGR through 2034. The market is projected to account for valuation of US\$ 53,248.4 million by 2034.

The increasing global shift toward renewable energy sources, particularly wind power, continues to drive the demand for wind turbine rotor blades. Growing awareness about

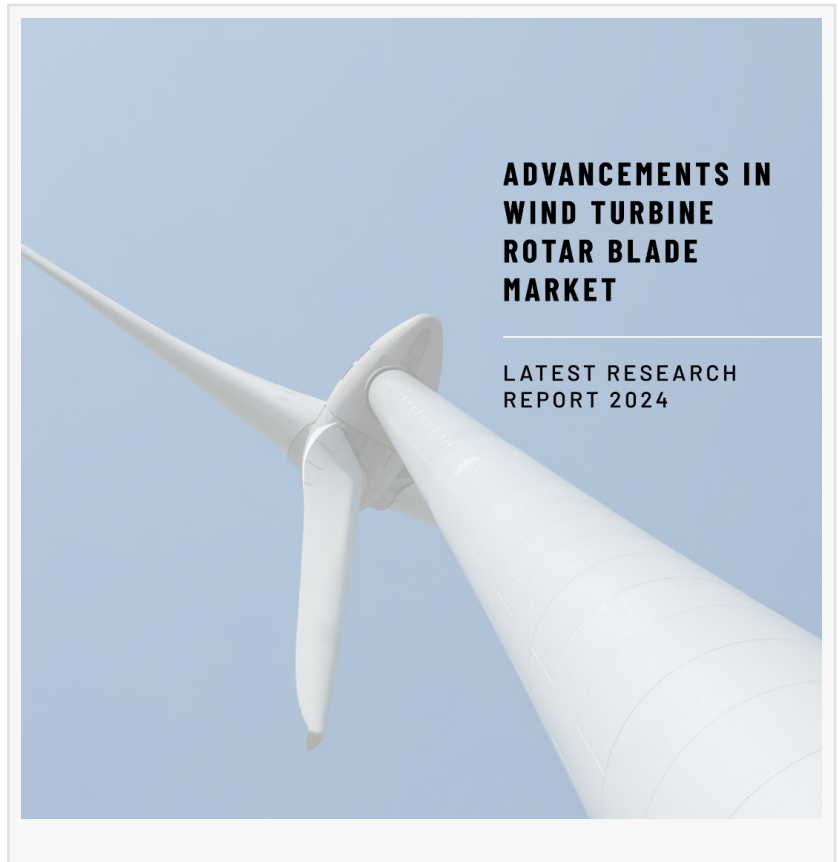
environmental issues and the need to reduce carbon emissions has encouraged the adoption of wind energy.

Strengthening economic conditions in major economies have facilitated greater investments in renewable energy infrastructure, including wind power projects. This economic stability has contributed to the growth of the rotor blade market.

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Upgrading and repowering aging wind power infrastructure with modern and more efficient rotor blades is driving market growth. This push to enhance the performance and efficiency of existing wind farms is a significant factor propelling the demand for new blades.



Supportive government policies, incentives, and targets for renewable energy deployment encouraged investments in wind power projects. Subsidies, tax credits, and renewable energy certificates played crucial roles in market growth.

Key Takeaways from Market Study

The global wind turbine rotor blade market is projected to expand at a CAGR of 8.2% through 2034. The North America wind turbine rotor blade market is expected to grow at a CAGR of 7.7% through 2034.

The wind turbine rotor blade industry in the United States holds a dominant share of 56.5% in 2024. The United States the global wind turbine rotor blade market, valued at US\$ 2,202.5 million in 2024. The wind turbine rotor blade industry in China is expected to rise at a CAGR of 7.8% through 2034. Based on the blade material, glass fiber segment hold an 86.4% market share in 2024. The onshore wind turbine rotor blade segment dominates application with an 80.1% share in 2024.

“The Growing Demand for Clean Energy Sources and Expansion of Wind Energy Capacity Drives the Robust Growth of the Wind Turbine Rotor Blade Market,” remarks an analyst at Fact.MR.

Competitive Landscape

Market players are focusing on expanding their production capacities globally and formed strategic collaborations or joint ventures to leverage each other's strengths in technology, manufacturing capabilities, or market reach. The leading players are also exploring and utilizing new materials beyond traditional fiberglass, such as hybrid composites or recyclable materials, to improve performance, durability, and sustainability of rotor blades.

In April 2023 - Siemens Gamesa has clinched a significant 1.5-gigawatt agreement with PGE Group and Ørsted, marking a pivotal advancement for Poland's offshore wind industry. The deal involves supplying wind turbines for the Baltica 2 offshore wind project situated in the Baltic Sea, signaling substantial progress and growth for the sector in the coming years.

In October 2021 - LZ Blades achieved a significant milestone as they successfully conducted a static test on China's longest carbon fiber blades, measuring 102 meters. This test took place in the key laboratory of Offshore Wind Power Blade Design and Manufacture Technology in Jiangsu province, strictly adhering to the IEC61400-23 standard. The test results demonstrated remarkable consistency with the blade's design, validating the exceptional reliability in designing and manufacturing this over-100-meter-class carbon fiber blade.

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More Valuable Insights

Fact.MR, in its new offering, presents an unbiased analysis of the global wind turbine rotor blade market, presenting historical analysis from 2019 to 2023 and forecast statistics for the period of 2024-2034.

The study reveals essential insights on the basis of Blade Material (Glass Fiber, Carbon Composite) By Application (Onshore, Offshore) across seven major regions (North America, Latin America, Western Europe, Eastern Europe, South Asia and Pacific, East Asia, Middle East and Africa).

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[Wind Turbine Drone Inspection Market](#): The wind turbine drone inspection market is estimated to reach valuation of US\$ 366.1 million in 2023 and will top US\$ 1,405.8 million by 2033, growing with a CAGR of around 14.4% from 2023-2033.

[Wind Turbine Generator Market](#): The global wind turbine generator market has been calculated to increase from US\$ 23.6 billion in 2024 to US\$ 39.9 billion by the end of 2034. As per this latest research report by Fact.MR, the market is projected to expand at a CAGR of 5.4% from 2024 to 2034.

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