Wind Turbine Automation Market Poised for Growth, Expected to Reach $21.03 Billion by 2028

The Business Research Company's Wind Turbine Automation Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LANDON, UK, June 19, 2024 /EINPresswire.com/ -- The wind turbine automation market size has grown strongly in recent years. It will grow from $14.16 billion in 2023 to

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$15.56 billion in 2024 at a compound annual growth rate (CAGR) of 9.9%. The growth in the historic period can be attributed to innovation in automation technology, cost reduction initiatives, scaling of wind energy capacity, a supportive regulatory environment, and an emphasis on safety standards.

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The wind turbine automation market size is expected to see significant growth in the next few years. It will grow to $21.03 billion in 2028 at a compound annual growth rate (CAGR) of 7.8%. The growth in the forecast period can be attributed to the integration of automation with digitalization and IoT, advancements in artificial intelligence (AI) for wind turbines, the adoption of automation in hybrid renewable energy systems, automation solutions for energy storage integration, and automation solutions for offshore wind farms.

Increasing Adoption of Wind Energy Propels Market Growth
The increasing adoption of wind energy is expected to propel the growth of the wind turbine automation market going forward. Wind energy refers to the kinetic energy generated from the movement of air masses across the Earth's surface, primarily harnessed through wind turbines to produce electricity. The adoption of wind energy is increasing because of its sustainability and cost-effectiveness in renewable energy production. Wind turbine automation improves efficiency, reliability, and safety in turbine operations. It helps monitor, schedule maintenance,

detect faults, and optimize turbine performance to increase energy production and reduce operational costs. For instance, according to the International Energy Agency, the electricity generated by wind surged by 265 TWh in 2022, marking a 14% increase from 2021, the second-largest growth among all power generation technologies. Wind energy remains the foremost non-hydro renewable technology, having produced over 2100 TWh in 2022, surpassing the combined output of all other renewable sources. Therefore, the increasing adoption of wind energy is driving the growth of the wind turbine automation market.

Explore comprehensive insights into the global wind turbine automation market with a detailed sample report:
https://www.thebusinessresearchcompany.com/sample_request?id=14535&type=smp

Key Players and Strategic Partnerships
Major companies operating in the wind turbine automation market are Siemens AG, General Electric, Mitsubishi Electric Corporation, Schneider Electric SE, Honeywell International Inc., ABB Ltd., Eaton Corporation, Parker Hannifin Corporation, Vestas Wind Systems A/S, Emerson Electric Co., Danfoss, Rockwell Automation Inc., Nordex SE, Omron Corporation, Fanuc Corporation, Enercon GmbH, Yaskawa Electric Corporation, Yokogawa Electric Corporation, Moog Inc., Suzlon Energy Limited, Axiomtek, Bachmann electronic GmbH, Inox Wind, and Prima Automation.

In a strategic move, ABB Ltd. announced a partnership with WindESCo Inc. in September 2023. The strategic alliance involves ABB acquiring a minority stake in WindESCo. ABB aims to enhance its wind energy portfolio by integrating WindESCo's digital solutions, thus improving turbine performance and reliability. WindESCo benefits from ABB's expertise and market presence to expand its offering in electrical system optimization. The partnership aims to provide end-to-end solutions to wind customers, enhance wind turbine performance and reliability, and open new market channels for digital offerings.

Segments:
The wind turbine automation market covered in this report is segmented –
1) By System: Supervisory Control And Data Acquisition (SCADA) Systems, Programmable Logic Controllers (PLC) Systems, Distributed Control Systems (DCS), Condition Monitoring Systems (CMS), Other Systems
2) By Component: Hardware, Software, Services
3) By Application: Offshore Wind Power Generation, Onshore Wind Power Generation, Other Applications

Geographical Insights: Europe Leading the Market
Europe was the largest region in the wind turbine automation market in 2023. North America is expected to be the fastest-growing region in the forecast period. The regions covered in the wind turbine automation market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

Access the complete report for an in-depth analysis of the global wind turbine automation market: https://www.thebusinessresearchcompany.com/report/wind-turbine-automation-global-market-report

Wind Turbine Automation Global Market Report 2024 from TBRC covers the following information:
• Market size data for the forecast period: Historical and Future
• Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
• Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.
The Wind Turbine Automation Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on wind turbine automation market size, wind turbine automation market drivers and trends, wind turbine automation market major players, competitors' revenues, market positioning, and market growth across geographies. The wind turbine automation market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database
The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information
The Business Research Company
Europe: +44 207 1930 708
Asia: +91 8897263534
Americas: +1 315 623 0293

Oliver Guirdham
The Business Research Company
+44 20 7193 0708
info@tbrc.info
Visit us on social media:
Facebook
X
LinkedIn