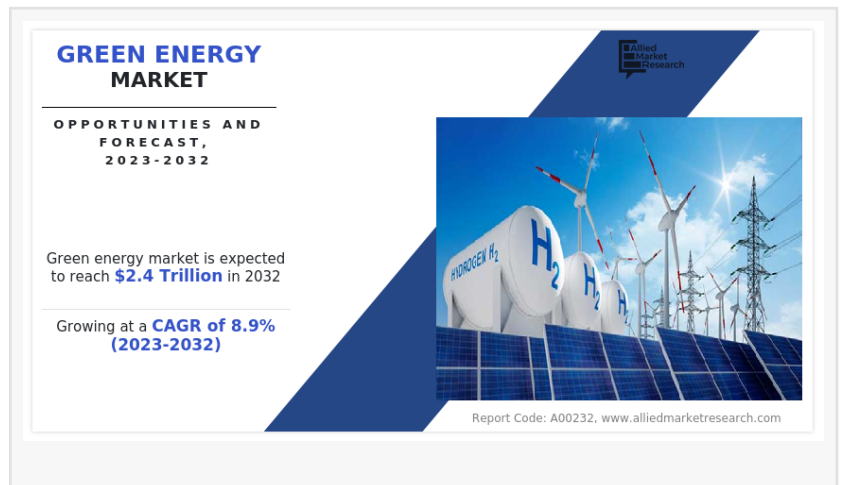


# Green Energy Market Trends: The Future of Sustainable Power

*Green Energy Market estimated to reach \$2.4 trillion by 2032*

WILMINGTON, DE, UNITED STATES, March 17, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, the [green energy market](#) size was valued at \$1.0 trillion in 2022, and is estimated to reach \$2.4 trillion by 2032, growing at a CAGR of 8.9% from 2023 to 2032.



Renewable energy is derived from natural resources such as wind, solar, biomass, and geothermal that are constantly replenished. Wind energy, a type of renewable energy, is used to generate electric energy from kinetic energy sources.



Energy Storage Advancements, Hybrid Energy Systems, Decentralization and Microgrids, Electrification of Transportation, Offshore Wind Expansion are the upcoming trends of Green Energy Market”

*Allied Market Research*

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Asia-Pacific green energy market is expected to witness the fastest CAGR of 9.8% from 2023 to 2032.

The key players operating the global [green energy industry report](#) include Suzlon Energy Ltd., ABB Ltd., NORDEX SE, Enercon GmbH, Calpine Corporation, JA Solar Holdings, Acciona, S.A., GE Renewable Energy, EDF Energy, and Xcel Energy.

The concern about the reduction of greenhouse gas emissions, the increase in the search for energy security along with the aversion to traditional nuclear power, and the lack of progression in the application of nuclear power are expected to drive the demand for the geothermal power sector which further escalates the demand for the green energy market during the forecast period.

Renewable energy is utilized in the heating, electricity, cooling, and transport sectors. Renewable energy collectively provides around 7% of energy demands of the world. Renewables are relatively more expensive than fossil fuels.

Several factors are responsible for driving the usage of renewable energies, the most crucial being the attribution of global warming due to carbon dioxide (CO<sub>2</sub>) emission from the combustion of fossil fuels.

According to the International Energy Agency, the share of renewable energy to meet the global energy demand is predicted to grow in the next five years to reach 12.4% in 2023.

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Renewable energy is derived from natural processes such as wind and sunlight. Solar, geothermal, wind, bioenergy, hydropower, and ocean power are some of the major [sources of renewable energy](#).

A wind turbine converts the wind energy into mechanical energy, which is further converted into electrical energy through the generator. Wind energy can be generated offshore and onshore.

Onshore wind energy is associated with onshore turbines that are located on land, whereas offshore wind turbines are found in the ocean or sea.

Developing new resources requires large initial investments to build infrastructure. These investments increase the cost of providing electricity, especially during the early years.

Initially, the developers need to find publicly acceptable sites with good resources and with access to transmission lines. Finding a potential solar site requires several years of monitoring to determine whether they are suitable.

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Economies such as China, and India, are expected to drive the demand for the green energy market. There is a significant increase in energy demand in countries such as China, and India owing to a rise in investment in renewable energy projects. The residential and industrial sectors are expected to consume more energy during the forecast period in Asia-Pacific.

India has significant growth potential; however, due to its inconsistent policy and business environment, in the past, the renewable energy share in total energy production was less. There has been an increase in investments in renewable energy projects in India, owing to which it is one of the countries experiencing rapid growth in the Asia-Pacific market. For instance, a shift in

the trend toward the use of localized energy procurements can be seen in recent years.

Various government bodies in countries such as India have taken advantage of community choice aggregation (CCA) policies, which permit governments to procure renewable energy resources on behalf of their constituents while retaining their existing electricity provider for transmission and distribution services.

On the basis of type, the market is divided into solar energy, wind energy, hydroelectric energy, bioenergy, and others. The hydroelectric energy segment emerged as the global leader by acquiring more than one-fourth of the green energy market share in 2022 and is anticipated to continue this trend during the green energy market forecast period.

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On the basis of end-user, it is segregated into residential, commercial, and industrial. The industrial segment emerged as the largest market share in 2022, which accounts for nearly half of the green energy market size.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+ 1800-792-5285

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