

# In-Depth Analysis Of The Global Power Generation Market: Key Drivers, Trends, Growth Opportunities, Forecast 2025-2034

*The Business Research Company's Power Generation Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034*

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Power Generation Global Market Report 2025

The [power generation market size](#) has been witnessing impressive growth in recent years, spurred by various factors. It is expected to grow from \$2072.06 billion in 2024 to \$2206.27 billion in 2025, at a compound annual growth rate CAGR of 6.5%. Factors contributing to the growth in the historic period include the rise in power consumption, government initiatives for energy infrastructure, emerging economies, technology advancements, and market liberalization.

What does the future look like for the power generation market?

The power generation market size is projected to continue its upward trajectory in the next few years. Anticipated to swell to \$2755.36 billion in 2029, it will boast a compound annual growth rate CAGR of 5.7%. The strong growth can be attributed to expansions in the industrial sector, augmenting demand for electricity, a surge in investments, and an increased use of electricity in transportation. The forecast period is expected to be marked by key trends like changing business models of electric utilities, adoption of batteries to store energy, digital technologies in power generation, nuclear power generation, the development of solar tracking mounts technology, deployment of advanced ultra-supercritical AUSC solutions, power plant transmissions, and innovations in waste-to-energy technologies.

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What's driving the [growth of the power generation market?](#)

The power generation market boom is majorly driven by the increasing applications of electricity in the transportation industry. The electrification of railways in underdeveloped and developing countries, the setting up of public transportation networks such as rapid metro transit systems, and the increasing use of electric vehicles in developed countries are expected to stimulate the demand for electricity, thereby fueling the power generation market. These trends are poised to create significant opportunities for power generation companies in the market.

Who are the key players in the power generation market?

Key Industry Players involved in the power generation market include Enel SpA, Electricite De France SA, State Power Investment Corporation, E.ON SE, Engie, Huaneng Power International, Inc., Exelon Corp, Endesa SA, Datang International Power Generation Company Limited, Inter RAO UES, Power Grid Corporation of India Limited, NTPC Limited, Tata Power, Adani Power, NHPC Limited, Guodian Corporation. These companies are likely to fuel growth and contribute to the market's robust figures.

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What are the emerging trends in the power generation market?

Electric power generation companies are tapping into the potential of batteries to store solar energy during daylight hours. The energy storage sites consist of large lithium-ion batteries. The popularity of energy storage in batteries is also rising in other types of power generation. These batteries store enough energy to act as a backup during power shortages caused by disruptions in fuel supply. Designed to absorb solar power and feed it back to the grid, these systems minimize the need for capital-intensive power generation plants, enhance transmission and distribution efficiencies, and curtail operational costs.

What segments define the power generation market?

The power generation market can be segmented as follows:

By Type: Hydroelectricity, Fossil Fuel Electricity, Nuclear Electricity, Solar Electricity, Wind Electricity, Geothermal Electricity, Biomass Electricity, Other Electricity

By Type Of Grid: Off Grid, On Grid

By Source Of Energy: Conventional/Non-Renewable Source, Renewable Source

By End-User: Industrial, Commercial, Residential, and Transportation

The market also features several sub-segments based on various types of energy generation such as different types of hydroelectricity, fossil fuel electricity, nuclear electricity, solar and wind electricity, geothermal and biomass electricity, and other electricity.

What are the significant regional insights in the power generation market?

Asia-Pacific was the largest region in the power generation market in 2024. Western Europe follows closely as the second-largest region in this market. The regions included in the power generation market report are Asia-Pacific, Western Europe, Eastern Europe, North America,

South America, the Middle East, and Africa.

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