

Geothermal Power Market by Power Station Type (Dry Steam Power Stations, Flash Steam Power Stations, and Binary Cycle Power Stations) and End Use (Residential, Commercial, Industrial, and Others): Global Opportunity Analysis and Industry Forecast, 2019–2026

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Abstracts

The global geothermal power market was valued at \$4.6 billion in 2018 and is projected to reach \$6.8 billion by 2026, growing at a CAGR of 5.0% from 2019 to 2026.

Geothermal energy is defined as the energy derived from the natural heat of the earth, owing to decay of the natural radioactive isotopes of uranium, thorium, and potassium.

Power generated by geothermal energy is referred to as geothermal power.

Technologies used to generate power from geothermal energy include flash steam power stations, dry steam power stations, and binary cycle power stations.

Currently, geothermal electricity generation is used in 26 countries, whereas geothermal heating is in use in around 70 countries. Enforcement of stringent government regulations supporting the use of geothermal power for generating electricity acts as a key driver of the global geothermal power market. Leading countries in terms of production of geothermal energy are the U.S., Philippines, Indonesia, Mexico, and Japan. Presence of large geothermal reserves in the U.S., Mexico, Philippines, and Indonesia is one of the significant factors propelling geothermal production in these countries.

Other factors such as volatility in fossil fuel prices, increase in greenhouse gases emissions, and cost-effectiveness of geothermal energy are boosting the demand for geothermal power to generate electricity. As a result, it is expected that the geothermal

power market will grow significantly during the forecast period. However, certain factors are expected to hamper the growth of the market such as requirement of huge investment for geothermal power plants and negative impact of geothermal energy on the environment =.

The global geothermal power market is segmented into power station type, end use, and region. By power station type, the market is fragmented into dry steam power stations, flash steam power stations, and binary cycle power stations. Market segmentation based on end use includes residential, commercial, industrial, and others. Region-wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key players operating in the global geothermal power market are ABB, EDF, Enel Spa, General Electric (GE), The Tata Power Company Limited, Mitsubishi Hitachi Power Systems Inc., Toshiba Corporation, Korea Electric Power Corporation, Siemens AG, Yokogawa Electric Corporation

KEY BENEFITS FOR STAKEHOLDERS

Porter's five forces analysis helps to analyze the potential of buyers & suppliers and the competitive scenario of the industry for building strategies.

The report outlines the current trends and future scenario of the geothermal power market size from 2018 to 2026 to understand the prevailing opportunities and potential investment pockets.

Major countries in four major regions, namely, North America, Asia-Pacific, Europe, and LAMEA have been mapped according to their individual revenue contribution in the market analysis at regional and country-level.

The geothermal power market trends such as drivers, restraints, and opportunities and their detailed impact analyses are elucidated in the study.

The profiles of key players along with their contribution in market growth are enlisted in the report.

KEY MARKET SEGMENTS

By Power Station Type

Dry Steam Power Stations

Flash Steam Power Stations

Binary Cycle Power Stations

By End-use Industry

Residential

Commercial

Industrial

Others

By Region

North America

U.S.

Canada

Europe

Germany

France

Iceland

Italy

Portugal

Rest of Europe

Asia-Pacific

Indonesia

Japan

Philippines

Rest of Asia-Pacific

LAMEA

Chile

Turkey

Kenya

Rest of LAMEA

KEY PLAYERS

ABB

EDF

Enel Spa

General Electric (GE)

The Tata Power Company Limited

Mitsubishi Hitachi Power Systems Inc.

Toshiba Corporation

Korea Electric Power Corporation

Siemens AG

Yokogawa Electric Corporation

Contents

CHAPTER 1: INTRODUCTION

- 1.1. Report description
- 1.2. Key benefits for stakeholders:
- 1.3. Key market segments
- 1.4. Research methodology
 - 1.4.1. Primary research
 - 1.4.2. Secondary research
 - 1.4.3. Analyst tools and models

CHAPTER 2: EXECUTIVE SUMMARY

- 2.1. Key findings
 - 2.1.1. Top investment pockets
- 2.2. CXO perspective

CHAPTER 3: MARKET OVERVIEW

- 3.1. Market definition and scope
- 3.2. Key forces shaping geothermal power market
- 3.3. Market evolution/industry roadmap
- 3.4. Impact of government regulations on the global geothermal power market
- 3.5. Patent analysis
 - 3.5.1. By region, 2012–2017
- 3.6. Case study
- 3.7. Market dynamics
 - 3.7.1. Drivers
 - 3.7.1.1. Rise in demand for renewable energy
 - 3.7.1.2. Rise in electricity consumption
 - 3.7.2. Restraint
 - 3.7.2.1. High cost for establishment of geothermal power plant
 - 3.7.3. Opportunity
 - 3.7.3.1. Potential growth opportunities offered by emerging economies

CHAPTER 4: GEOTHERMAL POWER MARKET, BY POWER STATION TYPE

- 4.1. Overview

- 4.2. Dry steam power stations
 - 4.2.1. Key market trends, growth factors, and opportunities
 - 4.2.2. Market size and forecast, by region
 - 4.2.3. Market analysis by country
- 4.3. Flash steam power stations
 - 4.3.1. Key market trends, growth factors, and opportunities
 - 4.3.2. Market size and forecast, by region
 - 4.3.3. Market analysis by country
- 4.4. Binary cycle power stations
 - 4.4.1. Key market trends, growth factors, and opportunities
 - 4.4.2. Market size and forecast, by region
 - 4.4.3. Market analysis by country

CHAPTER 5: GEOTHERMAL POWER MARKET, BY END USE

- 5.1. Overview
- 5.2. Residential
 - 5.2.1. Market size and forecast, by region
 - 5.2.2. Market analysis by country
- 5.3. Commercial
 - 5.3.1. Market size and forecast, by region
 - 5.3.2. Market analysis by country
- 5.4. Industrial
 - 5.4.1. Market size and forecast, by region
 - 5.4.2. Market analysis by country
- 5.5. Others
 - 5.5.1. Market size and forecast, by region
 - 5.5.2. Market analysis by country

CHAPTER 6: GEOTHERMAL POWER MARKET, BY REGION

- 6.1. Overview
- 6.2. North America
 - 6.2.1. Key market trends, growth factors, and opportunities
 - 6.2.2. Market size and forecast, by power station type
 - 6.2.3. Market size and forecast, by end use
 - 6.2.4. Market analysis by country
 - 6.2.4.1. U.S.
 - 6.2.4.1.1. Market size and forecast, by power station type

- 6.2.4.1.2. Market size and forecast, by end use
- 6.2.4.2. Canada
 - 6.2.4.2.1. Market size and forecast, by power station type
 - 6.2.4.2.2. Market size and forecast, by end use
- 6.3. Europe
 - 6.3.1. Key market trends, growth factors, and opportunities
 - 6.3.2. Market size and forecast, by power station type
 - 6.3.3. Market size and forecast, by end use
 - 6.3.4. Market analysis by country
 - 6.3.4.1. France
 - 6.3.4.1.1. Market size and forecast, by power station type
 - 6.3.4.1.2. Market size and forecast, by end use
 - 6.3.4.2. Germany
 - 6.3.4.2.1. Market size and forecast, by power station type
 - 6.3.4.2.2. Market size and forecast, by end use
 - 6.3.4.3. Iceland
 - 6.3.4.3.1. Market size and forecast, by power station type
 - 6.3.4.3.2. Market size and forecast, by end use
 - 6.3.4.4. Italy
 - 6.3.4.4.1. Market size and forecast, by power station type
 - 6.3.4.4.2. Market size and forecast, by end use
 - 6.3.4.5. Portugal
 - 6.3.4.5.1. Market size and forecast, by power station type
 - 6.3.4.5.2. Market size and forecast, by end use
 - 6.3.4.6. Rest of Europe
 - 6.3.4.6.1. Market size and forecast, by power station type
 - 6.3.4.6.2. Market size and forecast, by end use
- 6.4. Asia-Pacific
 - 6.4.1. Key market trends, growth factors, and opportunities
 - 6.4.2. Market size and forecast, by power station type
 - 6.4.3. Market size and forecast, by end use
 - 6.4.4. Market analysis by country
 - 6.4.4.1. Indonesia
 - 6.4.4.1.1. Market size and forecast, by power station type
 - 6.4.4.1.2. Market size and forecast, by end use
 - 6.4.4.2. Japan
 - 6.4.4.2.1. Market size and forecast, by power station type
 - 6.4.4.2.2. Market size and forecast, by end use
 - 6.4.4.3. Philippines

6.4.4.3.1. Market size and forecast, by power station type

6.4.4.3.2. Market size and forecast, by end use

6.4.4.4. Rest of Asia-Pacific

6.4.4.4.1. Market size and forecast, by power station type

6.4.4.4.2. Market size and forecast, by end use

6.5. LAMEA

6.5.1. Key market trends, growth factors, and opportunities

6.5.2. Market size and forecast, by power station type

6.5.3. Market size and forecast, by end use

6.5.4. Market analysis by country

6.5.4.1. Chile

6.5.4.1.1. Market size and forecast, by power station type

6.5.4.1.2. Market size and forecast, by end use

6.5.4.2. Turkey

6.5.4.2.1. Market size and forecast, by power station type

6.5.4.2.2. Market size and forecast, by end use

6.5.4.3. Kenya

6.5.4.3.1. Market size and forecast, by power station type

6.5.4.3.2. Market size and forecast, by end use

6.5.4.4. Rest of LAMEA

6.5.4.4.1. Market size and forecast, by power station type

6.5.4.4.2. Market size and forecast, by end use

CHAPTER 7: COMPETITIVE LANDSCAPE

7.1. Introduction

7.1.1. MARKET PLAYER POSITIONING, 2018

7.2. Competitive Heatmap

CHAPTER 8: COMPANY PROFILES

8.1. ABB

8.1.1. Company overview

8.1.2. Company snapshot

8.1.3. Operating business segments

8.1.4. Product portfolio

8.1.5. R&D expenditure

8.1.6. Business performance

8.2. EDF

- 8.2.1. Company overview
- 8.2.2. Company snapshot
- 8.2.3. Operating business segments
- 8.2.4. Plant Portfolio
- 8.2.5. Business performance
- 8.3. ENEL SPA
 - 8.3.1. Company overview
 - 8.3.2. Company snapshot
 - 8.3.3. Plant Portfolio
 - 8.3.4. Business performance
- 8.4. GENERAL ELECTRIC
 - 8.4.1. Company overview
 - 8.4.2. Company snapshot
 - 8.4.3. Operating business segments
 - 8.4.4. Plant portfolio
 - 8.4.5. R&D expenditure
 - 8.4.6. Business performance
- 8.5. THE TATA POWER COMPANY LIMITED (TATA POWER)
 - 8.5.1. Company overview
 - 8.5.2. Company snapshot
 - 8.5.3. Operating business segments
 - 8.5.4. Plant portfolio
 - 8.5.5. Business performance
- 8.6. Mitsubishi Hitachi Power Systems Inc.
 - 8.6.1. Company overview
 - 8.6.2. Company snapshot
 - 8.6.3. Plant portfolio
- 8.7. TOSHIBA CORPORATION
 - 8.7.1. Company overview
 - 8.7.2. Company snapshot
 - 8.7.3. Operating business segments
 - 8.7.4. Plant portfolio
 - 8.7.5. Business performance
- 8.8. Korea Electric Power Corporation
 - 8.8.1. Company overview
 - 8.8.2. Company snapshot
 - 8.8.3. Operating business segments
 - 8.8.4. Plant portfolio
 - 8.8.5. Business performance

8.9. Siemens AG

8.9.1. Company overview

8.9.2. Company snapshot

8.9.3. Operating business segments

8.9.4. Product portfolio

8.9.5. Business performance

8.10. Yokogawa Electric Corporation

8.10.1. Company overview

8.10.2. Company snapshot

8.10.3. Operating business segments

8.10.4. Product portfolio

8.10.5. Business performance

8.11. Other key player profiles

8.11.1. Key player snapshot

List Of Tables

LIST OF TABLES

TABLE 01. GLOBAL GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018-2026 (\$MILLION)

TABLE 02. GLOBAL GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018-2026 (GWH)

TABLE 03. DRY STEAM POWER STATIONS MARKET REVENUE, BY REGION, 2018–2026 (\$MILLION)

TABLE 04. GEOTHERMAL POWER MARKET REVENUE FOR DRY STEAM POWER STATIONS, BY REGION, 2018–2026 (GWH)

TABLE 05. FLASH STEAM POWER STATIONS MARKET REVENUE FOR, BY REGION, 2018–2026 (\$MILLION)

TABLE 06. FLASH STEAM POWER STATIONS MARKET REVENUE FOR, BY REGION, 2018–2026 (GWH)

TABLE 07. BINARY CYCLE POWER STATIONS MARKET REVENUE FOR, BY REGION, 2018–2026 (\$MILLION)

TABLE 08. BINARY CYCLE POWER STATIONS MARKET REVENUE FOR, BY REGION, 2018–2026 (GWH)

TABLE 09. GLOBAL GEOTHERMAL POWER MARKET, BY END USE, 2018-2026 (\$MILLION)

TABLE 10. GLOBAL GEOTHERMAL POWER MARKET, BY END USE, 2018-2026 (GWH)

TABLE 11. GEOTHERMAL POWER MARKET REVENUE FOR RESIDENTIAL SECTOR, BY REGION, 2018–2026 (\$MILLION)

TABLE 12. GEOTHERMAL POWER MARKET REVENUE FOR RESIDENTIAL SECTOR, BY REGION, 2018–2026 (GWH)

TABLE 13. GEOTHERMAL POWER MARKET REVENUE FOR COMMERCIAL SECTOR , BY REGION, 2018–2026 (\$MILLION)

TABLE 14. GEOTHERMAL POWER MARKET REVENUE FOR COMMERCIAL SECTOR , BY REGION, 2018–2026 (GWH)

TABLE 15. GEOTHERMAL POWER MARKET REVENUE FOR INDUSTRIAL SECTOR, BY REGION, 2018–2026 (\$MILLION)

TABLE 16. GEOTHERMAL POWER MARKET REVENUE FOR INDUSTRIAL SECTOR, BY REGION, 2018–2026 (GWH)

TABLE 17. GEOTHERMAL POWER MARKET REVENUE FOR OTHER, BY REGION, 2018–2026 (\$MILLION)

TABLE 18. GEOTHERMAL POWER MARKET REVENUE FOR OTHER, BY REGION,

2018–2026 (GWH)

TABLE 19. GLOBAL GEOTHERMAL POWER MARKET REVENUE, 2019–2026
(\$MILLION)

TABLE 20. GLOBAL GEOTHERMAL POWER MARKET REVENUE, 2019–2026 (GWH)

TABLE 21. NORTH AMERICA GEOTHERMAL POWER MARKET REVENUE, BY
POWER STATION TYPE, 2019–2026 (\$MILLION)

TABLE 22. NORTH AMERICA GEOTHERMAL POWER MARKET REVENUE, BY
POWER STATION TYPE, 2019–2026 (GWH)

TABLE 23. NORTH AMERICA GEOTHERMAL POWER MARKET REVENUE, BY END
USE, 2019–2026 (\$MILLION)

TABLE 24. NORTH AMERICA GEOTHERMAL POWER MARKET REVENUE, BY END
USE, 2019–2026 (GWH)

TABLE 25. NORTH AMERICA GEOTHERMAL POWER MARKET REVENUE, BY
COUNTRY, 2019–2026 (\$MILLION)

TABLE 26. NORTH AMERICA GEOTHERMAL POWER MARKET REVENUE, BY
COUNTRY, 2019–2026 (GWH)

TABLE 27. US GEOTHERMAL POWER MARKET, BY POWER STATION TYPE,
2018–2026 (\$MILLION)

TABLE 28. US GEOTHERMAL POWER MARKET, BY POWER STATION TYPE,
2018–2026 (GWH)

TABLE 29. US GEOTHERMAL POWER MARKET, BY END USE, 2018–2026
(\$MILLION)

TABLE 30. US GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (GWH)

TABLE 31. CANADA GEOTHERMAL POWER MARKET, BY POWER STATION TYPE,
2018–2026 (\$MILLION)

TABLE 32. CANADA GEOTHERMAL POWER MARKET, BY POWER STATION TYPE,
2018–2026 (GWH)

TABLE 33. CANADA GEOTHERMAL POWER MARKET, BY END USE, 2018–2026
(\$MILLION)

TABLE 34. CANADA GEOTHERMAL POWER MARKET, BY END USE, 2018–2026
(GWH)

TABLE 35. EUROPE GEOTHERMAL POWER MARKET REVENUE, BY POWER
STATION TYPE, 2019–2026 (\$MILLION)

TABLE 36. EUROPE GEOTHERMAL POWER MARKET REVENUE, BY POWER
STATION TYPE, 2019–2026 (GWH)

TABLE 37. EUROPE GEOTHERMAL POWER MARKET REVENUE, BY END USE,
2019–2026 (\$MILLION)

TABLE 38. EUROPE GEOTHERMAL POWER MARKET REVENUE, BY END USE,
2019–2026 (GWH)

TABLE 39. EUROPE GEOTHERMAL POWER MARKET REVENUE, BY COUNTRY, 2019–2026 (\$MILLION)

TABLE 40. EUROPE GEOTHERMAL POWER MARKET REVENUE, BY COUNTRY, 2019–2026 (GWH)

TABLE 41. FRANCE GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (\$MILLION)

TABLE 42. FRANCE GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (GWH)

TABLE 43. FRANCE GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (\$MILLION)

TABLE 44. FRANCE GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (GWH)

TABLE 45. GERMANY GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (\$MILLION)

TABLE 46. GERMANY GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (GWH)

TABLE 47. GERMANY GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (\$MILLION)

TABLE 48. GERMANY GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (GWH)

TABLE 49. ICELAND GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (\$MILLION)

TABLE 50. ICELAND GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (GWH)

TABLE 51. ICELAND GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (\$MILLION)

TABLE 52. ICELAND GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (GWH)

TABLE 53. ITALY GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (\$MILLION)

TABLE 54. ITALY GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (GWH)

TABLE 55. ITALY GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (\$MILLION)

TABLE 56. ITALY GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (GWH)

TABLE 57. PORTUGAL GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (\$MILLION)

TABLE 58. PORTUGAL GEOTHERMAL POWER MARKET, BY POWER STATION

TYPE, 2018–2026 (GWH)

TABLE 59. PORTUGAL GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (\$MILLION)

TABLE 60. PORTUGAL GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (GWH)

TABLE 61. REST OF EUROPE GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (\$MILLION)

TABLE 62. REST OF EUROPE GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (GWH)

TABLE 63. REST OF EUROPE GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (\$MILLION)

TABLE 64. REST OF EUROPE GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (GWH)

TABLE 65. ASIA-PACIFIC GEOTHERMAL POWER MARKET REVENUE, BY POWER STATION TYPE, 2019–2026 (\$MILLION)

TABLE 66. ASIA-PACIFIC GEOTHERMAL POWER MARKET REVENUE, BY POWER STATION TYPE, 2019–2026 (GWH)

TABLE 67. ASIA-PACIFIC GEOTHERMAL POWER MARKET VALUE, BY END USE, 2019–2026 (\$MILLION)

TABLE 68. ASIA-PACIFIC GEOTHERMAL POWER MARKET VALUE, BY END USE, 2019–2026 (GWH)

TABLE 69. ASIA-PACIFIC GEOTHERMAL POWER MARKET VALUE, BY COUNTRY, 2019–2026 (\$MILLION)

TABLE 70. ASIA-PACIFIC GEOTHERMAL POWER MARKET VALUE, BY COUNTRY, 2019–2026 (GWH)

TABLE 71. INDONESIA GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (\$MILLION)

TABLE 72. INDONESIA GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (GWH)

TABLE 73. INDONESIA GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (\$MILLION)

TABLE 74. INDONESIA GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (GWH)

TABLE 75. JAPAN GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (\$MILLION)

TABLE 76. JAPAN GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (GWH)

TABLE 77. JAPAN GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (\$MILLION)

TABLE 78. JAPAN GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (GWH)

TABLE 79. PHILIPPINES GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (\$MILLION)

TABLE 80. PHILIPPINES GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (GWH)

TABLE 81. PHILIPPINES GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (\$MILLION)

TABLE 82. PHILIPPINES GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (GWH)

TABLE 83. REST OF ASIA-PACIFIC GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (\$MILLION)

TABLE 84. REST OF ASIA-PACIFIC GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (GWH)

TABLE 85. REST OF ASIA-PACIFIC GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (\$MILLION)

TABLE 86. REST OF ASIA-PACIFIC GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (GWH)

TABLE 87. LAMEA GEOTHERMAL POWER MARKET REVENUE, BY POWER STATION TYPE, 2019–2026 (\$MILLION)

TABLE 88. LAMEA GEOTHERMAL POWER MARKET REVENUE, BY POWER STATION TYPE, 2019–2026 (GWH)

TABLE 89. LAMEA GEOTHERMAL POWER MARKET VALUE, BY END USE, 2019–2026 (\$MILLION)

TABLE 90. LAMEA GEOTHERMAL POWER MARKET VALUE, BY END USE, 2019–2026 (GWH)

TABLE 91. LAMEA GEOTHERMAL POWER MARKET VALUE, BY COUNTRY, 2019–2026 (\$MILLION)

TABLE 92. LAMEA GEOTHERMAL POWER MARKET VALUE, BY COUNTRY, 2019–2026 (GWH)

TABLE 93. CHILE GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (\$MILLION)

TABLE 94. CHILE GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (GWH)

TABLE 95. CHILE GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (\$MILLION)

TABLE 96. CHILE GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (GWH)

TABLE 97. TURKEY GEOTHERMAL POWER MARKET, BY POWER STATION TYPE,

2018–2026 (\$MILLION)

TABLE 98. TURKEY GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (GWH)

TABLE 99. TURKEY GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (\$MILLION)

TABLE 100. TURKEY GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (GWH)

TABLE 101. KENYA GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (\$MILLION)

TABLE 102. KENYA GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (GWH)

TABLE 103. KENYA GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (\$MILLION)

TABLE 104. KENYA GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (GWH)

TABLE 105. REST OF LAMEA GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (\$MILLION)

TABLE 106. REST OF LAMEA GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018–2026 (GWH)

TABLE 107. REST OF LAMEA GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (\$MILLION)

TABLE 108. REST OF LAMEA GEOTHERMAL POWER MARKET, BY END USE, 2018–2026 (GWH)

TABLE 109. ABB: COMPANY SNAPSHOT

TABLE 110. ABB: OPERATING SEGMENTS

TABLE 111. ABB: PRODUCT PORTFOLIO

TABLE 112. EDF ENERGY: COMPANY SNAPSHOT

TABLE 113. EDF ENERGY: OPERATING SEGMENTS

TABLE 114. EDF ENERGY: PLANT PORTFOLIO

TABLE 115. ENEL: COMPANY SNAPSHOT

TABLE 116. ENEL: PLANT PORTFOLIO

TABLE 117. GENERAL ELECTRIC: COMPANY SNAPSHOT

TABLE 118. GENERAL ELECTRIC: OPERATING SEGMENTS

TABLE 119. GENERAL ELECTRIC: PRODUCT PORTFOLIO

TABLE 120. TATA POWER: COMPANY SNAPSHOT

TABLE 121. TATA POWER: OPERATING SEGMENTS

TABLE 122. TATA POWER: PRODUCT PORTFOLIO

TABLE 123. MITSUBISHI HITACHI POWER SYSTEMS INC.: COMPANY SNAPSHOT

TABLE 124. MITSUBISHI HITACHI POWER SYSTEMS INC.: PLANT PORTFOLIO

TABLE 125. TOSHIBA CORPORATION: COMPANY SNAPSHOT
TABLE 126. TOSHIBA CORPORATION: OPERATING SEGMENTS
TABLE 127. TOSHIBA CORPORATION: PLANT PORTFOLIO
TABLE 128. KEPCO: COMPANY SNAPSHOT
TABLE 129. KEPCO: OPERATING SEGMENTS
TABLE 130. KEPCO: PLANT PORTFOLIO
TABLE 131. SIEMENS AG: COMPANY SNAPSHOT
TABLE 132. SIEMENS AG: OPERATING SEGMENTS
TABLE 133. SIEMENS AG: PRODUCT PORTFOLIO
TABLE 134. OVERALL FINANCIAL STATUS (\$MILLION)
TABLE 135. YOKOGAWA ELECTRIC: COMPANY SNAPSHOT
TABLE 136. YOKOGAWA ELECTRIC: OPERATING SEGMENTS
TABLE 137. YOKOGAWA ELECTRIC: PRODUCT PORTFOLIO
TABLE 138. OVERALL FINANCIAL STATUS (\$MILLION)

List Of Figures

LIST OF FIGURES

FIGURE 01. KEY MARKET SEGMENTS

FIGURE 02. EXECUTIVE SUMMARY

FIGURE 03. TOP INVESTMENT POCKETS

FIGURE 04. HIGH BARGAINING POWER OF SUPPLIERS

FIGURE 05. HIGH THREAT OF NEW ENTRANTS

FIGURE 06. HIGH THREAT OF SUBSTITUTES

FIGURE 07. MODERATE COMPETITIVE RIVALRY

FIGURE 08. MODERATE BARGAINING POWER OF BUYERS

FIGURE 09. PATENT ANALYSIS, BY REGION

FIGURE 10. GLOBAL GEOTHERMAL POWER MARKET DYNAMICS

FIGURE 11. GLOBAL GEOTHERMAL POWER MARKET, BY POWER STATION TYPE, 2018 & 2026

FIGURE 12. COMPARATIVE ANALYSIS OF DRY STEAM POWER STATIONS MARKET, BY COUNTRY, 2018 VS 2026 (\$ MILLION)

FIGURE 13. COMPARATIVE ANALYSIS OF FLASH STEAM POWER STATIONS MARKET, BY COUNTRY, 2018 & 2026 (\$MILLION)

FIGURE 14. COMPARATIVE ANALYSIS OF BINARY CYCLE POWER STATIONS MARKET, BY COUNTRY, 2018 & 2026 (\$MILLION)

FIGURE 15. GLOBAL GEOTHERMAL POWER MARKET, BY END USE, 2018 & 2026

FIGURE 16. COMPARATIVE ANALYSIS OF RESIDENTIAL GEOTHERMAL POWER MARKET, BY COUNTRY, 2018 VS 2026 (\$MILLION)

FIGURE 17. COMPARATIVE ANALYSIS OF COMMERCIAL MARKET, BY COUNTRY, 2018 VS 2026 (\$MILLION)

FIGURE 18. COMPARATIVE ANALYSIS OF INDUSTRIAL MARKET, BY COUNTRY, 2018 VS 2026 (\$MILLION)

FIGURE 19. COMPARATIVE ANALYSIS OF OTHER MARKET, BY COUNTRY, 2018 VS 2026 (\$MILLION)

FIGURE 20. US GEOTHERMAL POWER MARKET REVENUE, 2018-2026 (\$MILLION)

FIGURE 21. CANADA GEOTHERMAL POWER MARKET REVENUE, 2018-2026 (\$MILLION)

FIGURE 22. FRANCE GEOTHERMAL POWER MARKET REVENUE, 2018-2026 (\$MILLION)

FIGURE 23. GERMANY GEOTHERMAL POWER MARKET REVENUE, 2018-2026 (\$MILLION)

FIGURE 24. ICELAND GEOTHERMAL POWER MARKET REVENUE, 2018-2026

(\$MILLION)

FIGURE 25. ITALY GEOTHERMAL POWER MARKET REVENUE, 2018-2026

(\$MILLION)

FIGURE 26. PORTUGAL GEOTHERMAL POWER MARKET REVENUE, 2018-2026

(\$MILLION)

FIGURE 27. REST OF EUROPE GEOTHERMAL POWER MARKET REVENUE,
2018-2026 (\$MILLION)

FIGURE 28. INDONESIA GEOTHERMAL POWER MARKET REVENUE, 2018-2026
(\$MILLION)

FIGURE 29. JAPAN GEOTHERMAL POWER MARKET REVENUE, 2018-2026
(\$MILLION)

FIGURE 30. PHILIPPINES GEOTHERMAL POWER MARKET REVENUE, 2018-2026
(\$MILLION)

FIGURE 31. REST OF ASIA-PACIFIC GEOTHERMAL POWER MARKET REVENUE,
2018-2026 (\$MILLION)

FIGURE 32. CHILE GEOTHERMAL POWER MARKET REVENUE, 2018-2026
(\$MILLION)

FIGURE 33. TURKEY GEOTHERMAL POWER MARKET REVENUE, 2018-2026
(\$MILLION)

FIGURE 34. KENYA GEOTHERMAL POWER MARKET REVENUE, 2018-2026
(\$MILLION)

FIGURE 35. REST OF LAMEA GEOTHERMAL POWER MARKET REVENUE,
2018-2026 (\$MILLION)

FIGURE 36. MARKET PLAYER POSITIONING, 2018

FIGURE 37. COMPETITIVE HEATMAP OF KEY PLAYERS

FIGURE 38. ABB: R&D EXPENDITURE, 2016–2018 (\$MILLION)

FIGURE 39. ABB: REVENUE, 2016–2018 (\$MILLION)

FIGURE 40. ABB: REVENUE SHARE BY SEGMENT, 2018 (%)

FIGURE 41. ABB: REVENUE SHARE BY REGION, 2018 (%)

FIGURE 42. EDF ENERGY: REVENUE, 2016–2018 (\$MILLION)

FIGURE 43. EDF ENERGY: REVENUE SHARE BY SEGMENT, 2018 (%)

FIGURE 44. ENEL: REVENUE, 2016–2018 (\$MILLION)

FIGURE 45. ENEL: REVENUE SHARE BY REGION, 2018 (%)

FIGURE 46. GENERAL ELECTRIC: R&D EXPENDITURE, 2016–2018 (\$MILLION)

FIGURE 47. GENERAL ELECTRIC: REVENUE, 2016–2018 (\$MILLION)

FIGURE 48. GENERAL ELECTRIC: REVENUE SHARE BY SEGMENT, 2018 (%)

FIGURE 49. GENERAL ELECTRIC: REVENUE SHARE BY REGION, 2018 (%)

FIGURE 50. TATA POWER: NET SALES, 2015–2017 (\$MILLION)

FIGURE 51. TATA POWER: REVENUE SHARE BY SEGMENT, 2017 (%)

FIGURE 52. TATA POWER: REVENUE SHARE BY REGION, 2017 (%)

FIGURE 53. TOSHIBA CORPORATION: NET SALES, 2017–2019 (\$MILLION)

FIGURE 54. TOSHIBA CORPORATION: REVENUE SHARE BY SEGMENT, 2019 (%)

FIGURE 55. TOSHIBA CORPORATION: REVENUE SHARE BY REGION, 2019 (%)

FIGURE 56. KEPCO: REVENUE, 2015–2017 (\$MILLION)

FIGURE 57. KEPCO: REVENUE SHARE BY SEGMENT, 2017 (%)

FIGURE 58. SIEMENS AG: REVENUE, 2016–2018 (\$MILLION)

FIGURE 59. SIEMENS AG: REVENUE SHARE BY SEGMENT, 2018 (%)

FIGURE 60. SIEMENS AG: REVENUE SHARE BY REGION, 2018 (%)

FIGURE 61. YOKOGAWA ELECTRIC: REVENUE, 2016–2018 (\$MILLION)

FIGURE 62. YOKOGAWA ELECTRIC: REVENUE SHARE BY SEGMENT, 2018 (%)

FIGURE 63. YOKOGAWA ELECTRIC: REVENUE SHARE BY REGION, 2018 (%)

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