

Onshore Wind Turbine Market

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Abstracts

Summary

Many factors are driving increased energy demands across the globe. Urbanization is impacting impoverished areas in Africa, Asia, and South America. Concerns about the environment are growing and countries are trying to lower carbon emissions. As a result, interest in renewable energy is increasing. In fact, there is a growing chorus that considers climate change the most significant problem the world faces today. Onshore wind is a much more environmentally friendly energy source than alternatives such as coal, oil, and natural gas. Consequently, wind is expected to become a more significant energy contributor in coming years. These solutions have been used for decades and are becoming popular energy sources in many countries. Onshore wind energy equipment sales generate billions in revenue globally. Long-term contracts ensure that revenue will continue to flow in the coming years.

Large new wind turbine devices have been making their way to market. They offer vendors the opportunity to deliver more wind power at lower rates. However, the technology needed for these devices, and their transportation and installation hurdles, means there is limited acceptance. The adoption of such devices is taking place but should be a slow, steady growth rather than a dramatic surge.

Contents

CHAPTER 1 MARKET OVERVIEW

Market Projections

CHAPTER 2 MARKET AND TECHNOLOGY BACKGROUND

The Market Emerges

Nordic Countries Spur European Growth

China Drives Asian Growth

Asia's Economic Growth Broadens

Interest Increases in the U.S.

Size Matters

Market Challenges

CHAPTER 3 MARKET LEADERS EMERGE

Siemens Gamesa Renewable Energy

Vestas Wind Systems A/S

Goldwind Science & Technology Co. Ltd.

GE Renewable Energy

Enercon

Nordex

Envision Energy

Senvion

Suzlon Energy Ltd.

Analyst's Credentials

Related BCC Research ReportsList of Tables

Summary Table : Global Market for Onshore Wind Systems, by Region, Through 2025

Table 1 : Global Market for Onshore Wind Systems, by Size, Through 2025

Table 2 : Top Five Onshore Wind Turbine Suppliers, 2020List of Figures

Summary Figure : Global Market for Onshore Wind Systems, by Region, 2019-2025

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