

Global Alternative Energy Market Size study & Forecast, by Type (Nuclear Energy, Solar Energy, Geothermal Energy) by End User (Industrial, Commercial, Residential) and Regional Analysis, 2022-2029

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Abstracts

Global Alternative Energy Market is valued approximately USD 1.32 trillion in 2021 and is anticipated to grow with a healthy growth rate of more than 8.8% over the forecast period 2022-2029. Energy produced via solar, nuclear, and geothermal sources is considered an alternative energy source. Emissions of greenhouse gases into the atmosphere are reduced to almost zero. Alternate energy is utilized to generate electricity and is derived either directly from the sun or indirectly from heat produced deep under the ground. The market for Alternative energy is being driving by factors such as increase in preference toward environment-friendly energy solutions inclination toward use of localized energy procurement and diversifying energy supply and focusing on reducing dependence on imported fossil fuels.

Globally, the adoption rate of alternative energy is rising as a result of a number of factors, including a rise in the demand for electricity and other forms of power, the depletion of fossil fuel resources, and a rise in environmental pollution. Electricity, industrial heat, and thermal energy all of which are consumed by different end users can be generated from alternative energy sources. Alternative energy aids in resolving issues with resource sustainability, pollution reduction, and resource renewability, all of which will have a beneficial effect on market trends for alternative energy soon. According to International European Agency, the global renewable electricity capacity is forecast to rise more than 60% by year 2026 from 2020 levels to over 4 800 GW. With the rising adoption of renewable electricity the market for alternative energy is expected to rise. However, high initial costs for setting of energy production plant and storage

and slow rate of energy production as compared to fossil fuels stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Alternative Energy Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific dominated the market in terms of revenue, owing to the dominance of key market players and the region's increasing production of alternative energy. Whereas North America is expected to grow with a highest CAGR during the forecast period, owing to factors such as rising adoption of renewable sources of energy, and high government support to the energy industry.

Major market player included in this report are:

NextEra Energy Resources, LLC

Trina solar

Ormat Technologies Inc.

capstone infrastructure corporation

Enel Spa

Ontario Power Generation Inc.

adani group

LONGi

Acciona SA

Northland Power Inc.

Recent Developments in the Market:

In October 2022, the ACCIONA company plans to triple its current installed capacity to more over 2,600 MW. In order to expand its workforce while construction is at its busiest, the corporation plans to invest \$1.3 billion and hire up to 1,600 people. This improvement makes it easier for the company's future revenue growth..

In March 2022, LONGi has agreed to add 20 GW Mono-Si Wafer, 30 GW Mono-Si Cell, and 5 GW Module to the Green Energy Plans to boost their capacity. The company plans to spend USD 2.90 billion on additional Chinese capacity expansion have been made public by LONGi Green Energy. This new development helps the company increase its customer base.

Global Alternative Energy Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape,

Growth factors, and Trends

Segments Covered Type, End Use, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Type offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Nuclear Energy

Solar Energy

Geothermal Energy

By End Use:

Industrial

Commercial

Residential

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
RoLA
Rest of the World

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2019-2029 (USD Trillion)
 - 1.2.1. Alternative Energy Market, by Region, 2019-2029 (USD Trillion)
 - 1.2.2. Alternative Energy Market, by Type, 2019-2029 (USD Trillion)
 - 1.2.3. Alternative Energy Market, by End Use, 2019-2029 (USD Trillion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL ALTERNATIVE ENERGY MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL ALTERNATIVE ENERGY MARKET DYNAMICS

- 3.1. Alternative Energy Market Impact Analysis (2019-2029)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Increase in preference toward environment-friendly energy solutions
 - 3.1.1.2. Inclination toward use of localized energy procurement and diversifying energy supply
 - 3.1.1.3. Focusing on reducing dependence on imported fossil fuels
 - 3.1.2. Market Challenges
 - 3.1.2.1. High initial costs for setting of energy production plant and storage
 - 3.1.2.2. Slow rate of energy production as compared to fossil fuels
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Downsizing and Safe design of nuclear energy plants
 - 3.1.3.2. Increasing investment in transmission, distribution services and ESG policies

CHAPTER 4. GLOBAL ALTERNATIVE ENERGY MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry
- 4.2. Futuristic Approach to Porter's 5 Force Model (2019-2029)
- 4.3. PEST Analysis
 - 4.3.1. Political
 - 4.3.2. Economical
 - 4.3.3. Social
 - 4.3.4. Technological
- 4.4. Top investment opportunity
- 4.5. Top winning strategies
- 4.6. Industry Experts Prospective
- 4.7. Analyst Recommendation & Conclusion

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

- 5.1. Assessment of the overall impact of COVID-19 on the industry
- 5.2. Pre COVID-19 and post COVID-19 Market scenario

CHAPTER 6. GLOBAL ALTERNATIVE ENERGY MARKET, BY TYPE

- 6.1. Market Snapshot
- 6.2. Global Alternative Energy Market by Type, Performance - Potential Analysis
- 6.3. Global Alternative Energy Market Estimates & Forecasts by Type 2019-2029 (USD Trillion)
- 6.4. Alternative Energy Market, Sub Segment Analysis
 - 6.4.1. Nuclear Energy
 - 6.4.2. Solar Energy
 - 6.4.3. Geothermal Energy

CHAPTER 7. GLOBAL ALTERNATIVE ENERGY MARKET, BY END USE

- 7.1. Market Snapshot
- 7.2. Global Alternative Energy Market by End Use, Performance - Potential Analysis
- 7.3. Global Alternative Energy Market Estimates & Forecasts by End Use 2019-2029 (USD Trillion)

7.4. Alternative Energy Market, Sub Segment Analysis

- 7.4.1. Industrial
- 7.4.2. Commercial
- 7.4.3. Residential

CHAPTER 8. GLOBAL ALTERNATIVE ENERGY MARKET, REGIONAL ANALYSIS

8.1. Alternative Energy Market, Regional Market Snapshot

8.2. North America Alternative Energy Market

8.2.1. U.S. Alternative Energy Market

8.2.1.1. Type breakdown estimates & forecasts, 2019-2029

8.2.1.2. End Use breakdown estimates & forecasts, 2019-2029

8.2.2. Canada Alternative Energy Market

8.3. Europe Alternative Energy Market Snapshot

8.3.1. U.K. Alternative Energy Market

8.3.2. Germany Alternative Energy Market

8.3.3. France Alternative Energy Market

8.3.4. Spain Alternative Energy Market

8.3.5. Italy Alternative Energy Market

8.3.6. Rest of Europe Alternative Energy Market

8.4. Asia-Pacific Alternative Energy Market Snapshot

8.4.1. China Alternative Energy Market

8.4.2. India Alternative Energy Market

8.4.3. Japan Alternative Energy Market

8.4.4. Australia Alternative Energy Market

8.4.5. South Korea Alternative Energy Market

8.4.6. Rest of Asia Pacific Alternative Energy Market

8.5. Latin America Alternative Energy Market Snapshot

8.5.1. Brazil Alternative Energy Market

8.5.2. Mexico Alternative Energy Market

8.5.3. Rest of Latin America Alternative Energy Market

8.6. Rest of The World Alternative Energy Market

CHAPTER 9. COMPETITIVE INTELLIGENCE

9.1. Top Market Strategies

9.2. Company Profiles

9.2.1. NextEra Energy Resources, LLC

9.2.1.1. Key Information

- 9.2.1.2. Overview
- 9.2.1.3. Financial (Subject to Data Availability)
- 9.2.1.4. Product Summary
- 9.2.1.5. Recent Developments
- 9.2.2. Trina solar
- 9.2.3. Ormat Technologies Inc.
- 9.2.4. capstone infrastructure corporation
- 9.2.5. Enel Spa
- 9.2.6. Ontario Power Generation Inc.
- 9.2.7. adani group
- 9.2.8. LONGi
- 9.2.9. Acciona SA
- 9.2.10. Northland Power Inc.

CHAPTER 10. RESEARCH PROCESS

- 10.1. Research Process
 - 10.1.1. Data Mining
 - 10.1.2. Analysis
 - 10.1.3. Market Estimation
 - 10.1.4. Validation
 - 10.1.5. Publishing
- 10.2. Research Attributes
- 10.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Alternative Energy Market, report scope

TABLE 2. Global Alternative Energy Market estimates & forecasts by Region 2019-2029 (USD Trillion)

TABLE 3. Global Alternative Energy Market estimates & forecasts by Type 2019-2029 (USD Trillion)

TABLE 4. Global Alternative Energy Market estimates & forecasts by End Use 2019-2029 (USD Trillion)

TABLE 5. Global Alternative Energy Market by segment, estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 6. Global Alternative Energy Market by region, estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 7. Global Alternative Energy Market by segment, estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 8. Global Alternative Energy Market by region, estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 9. Global Alternative Energy Market by segment, estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 10. Global Alternative Energy Market by region, estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 11. Global Alternative Energy Market by segment, estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 12. Global Alternative Energy Market by region, estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 13. Global Alternative Energy Market by segment, estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 14. Global Alternative Energy Market by region, estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 15. U.S. Alternative Energy Market estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 16. U.S. Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 17. U.S. Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 18. Canada Alternative Energy Market estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 19. Canada Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 20. Canada Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 21. UK Alternative Energy Market estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 22. UK Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 23. UK Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 24. Germany Alternative Energy Market estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 25. Germany Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 26. Germany Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 27. France Alternative Energy Market estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 28. France Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 29. France Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 30. Italy Alternative Energy Market estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 31. Italy Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 32. Italy Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 33. Spain Alternative Energy Market estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 34. Spain Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 35. Spain Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 36. RoE Alternative Energy Market estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 37. RoE Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 38. RoE Alternative Energy Market estimates & forecasts by segment

2019-2029 (USD Trillion)

TABLE 39. China Alternative Energy Market estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 40. China Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 41. China Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 42. India Alternative Energy Market estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 43. India Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 44. India Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 45. Japan Alternative Energy Market estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 46. Japan Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 47. Japan Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 48. South Korea Alternative Energy Market estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 49. South Korea Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 50. South Korea Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 51. Australia Alternative Energy Market estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 52. Australia Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 53. Australia Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 54. RoAPAC Alternative Energy Market estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 55. RoAPAC Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 56. RoAPAC Alternative Energy Market estimates & forecasts by segment 2019-2029 (USD Trillion)

TABLE 57. Brazil Alternative Energy Market estimates & forecasts, 2019-2029 (USD Trillion)

TABLE 58. Brazil Alternative Energy Market estimates & forecasts by segment
2019-2029 (USD Trillion)

TABLE 59. Brazil Alternative Energy Market estimates & forecasts by segment
2019-2029 (USD Trillion)

TABLE 60. Mexico Alternative Energy Market estimates & forecasts, 2019-2029 (USD
Trillion)

TABLE 61. Mexico Alternative Energy Market estimates & forecasts by segment
2019-2029 (USD Trillion)

TABLE 62. Mexico Alternative Energy Market estimates & forecasts by segment
2019-2029 (USD Trillion)

TABLE 63. RoLA Alternative Energy Market estimates & forecasts, 2019-2029 (USD
Trillion)

TABLE 64. RoLA Alternative Energy Market estimates & forecasts by segment
2019-2029 (USD Trillion)

TABLE 65. RoLA Alternative Energy Market estimates & forecasts by segment
2019-2029 (USD Trillion)

TABLE 66. Row Alternative Energy Market estimates & forecasts, 2019-2029 (USD
Trillion)

TABLE 67. Row Alternative Energy Market estimates & forecasts by segment
2019-2029 (USD Trillion)

TABLE 68. Row Alternative Energy Market estimates & forecasts by segment
2019-2029 (USD Trillion)

TABLE 69. List of secondary sources, used in the study of global Alternative Energy
Market

TABLE 70. List of primary sources, used in the study of global Alternative Energy
Market

TABLE 71. Years considered for the study

TABLE 72. Exchange rates considered

List of tables and figures and dummy in nature, final lists may vary in the final
deliverable

List Of Figures

LIST OF FIGURES

- FIG 1. Global Alternative Energy Market, research methodology
 - FIG 2. Global Alternative Energy Market, Market estimation techniques
 - FIG 3. Global Market size estimates & forecast methods
 - FIG 4. Global Alternative Energy Market, key trends 2021
 - FIG 5. Global Alternative Energy Market, growth prospects 2022-2029
 - FIG 6. Global Alternative Energy Market, porters 5 force model
 - FIG 7. Global Alternative Energy Market, pest analysis
 - FIG 8. Global Alternative Energy Market, value chain analysis
 - FIG 9. Global Alternative Energy Market by segment, 2019 & 2029 (USD Trillion)
 - FIG 10. Global Alternative Energy Market by segment, 2019 & 2029 (USD Trillion)
 - FIG 11. Global Alternative Energy Market by segment, 2019 & 2029 (USD Trillion)
 - FIG 12. Global Alternative Energy Market by segment, 2019 & 2029 (USD Trillion)
 - FIG 13. Global Alternative Energy Market by segment, 2019 & 2029 (USD Trillion)
 - FIG 14. Global Alternative Energy Market, regional snapshot 2019 & 2029
 - FIG 15. North America Alternative Energy Market 2019 & 2029 (USD Trillion)
 - FIG 16. Europe Alternative Energy Market 2019 & 2029 (USD Trillion)
 - FIG 17. Asia pacific Alternative Energy Market 2019 & 2029 (USD Trillion)
 - FIG 18. Latin America Alternative Energy Market 2019 & 2029 (USD Trillion)
 - FIG 19. Global Alternative Energy Market, company Market share analysis (2021)
- List of tables and figures and dummy in nature, final lists may vary in the final deliverable

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