

# **Global Hybrid Solar Wind Systems Market Size study, by Connectivity (On-Grid System, Stand-Alone System), by End-Use (Residential, Commercial, Industrial) and Regional Forecasts 2020-2027**

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## **Abstracts**

Global Hybrid Solar Wind Systems Market is valued at approximately USD 925 million in 2019 and is anticipated to grow with a healthy growth rate of more than 7.2% over the forecast period 2020-2027. Hybrid solar wind market is gaining a significant prominence owing to these systems are able to generate electricity throughout the year. Hybrid Solar wind system is defined as the systems, which integrates wind mill and solar energy panel, and often comprises small wind turbine generators, storage system, and solar panels to produce and retrieve electricity. These systems usually functioning in small power in the span of 1 kW to 10 kW for the solar panel and the wind turbine combined system. Also, hybrid solar and wind power generation systems are environment-friendly and have proven to be lucrative across the Americas, European Union, and Asia Pacific, thereby strengthening the demand of hybrid solar wind system market. Furthermore, the rise in focus towards generation of renewable energy, coupled with the increase in investment in the smart grid are the few factors responsible for the CAGR of the market during the forecast period. According to the International Renewable Energy Agency, Canada generated around 79,587 MW of renewable energy in 2009 and is reached almost 100,193 MW in 2018. Similarly, as per the government source of Canada, the country has witnessed a tremendous growth in the wind energy generation capacity, which reached to 11,890 MW in 2016 from 351 MW in 2003. Similarly, as per the data published by Wind Europe Organization the new wind installations in Europe were 15.4 gigawatts (GW) in 2019, an increase from 27% since 2018. This, in turn, is expected to strengthen the demand for hybrid solar wind system, which may contribute towards the higher market growth all over the world. However, the increased initial investment, coupled with lack of awareness about the systems are the

few major factors limiting the market growth over the forecast period of 2020-2027.

The regional analysis of the global Hybrid Solar Wind Systems market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and the Rest of the World. Asia-pacific is the leading/significant region across the world in terms of market share owing to the rise in demand for renewable energy generation, and the presence of a significant number of market vendors in the region. Whereas Asia-Pacific is also anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027. Factors such as the rise in smart grid projects along with the increasing number of government projects associated with clean energy in developing countries, such as China and India, would create lucrative growth prospects for the Hybrid Solar Wind Systems market across the Asia-Pacific region.

Major market player included in this report are:

ReGen Powertech

Alpha Windmills

Blue Pacific Solar Product, Inc.

Zenith Solar System

UNITRON Energy System Pvt. Ltd.

Alternate Energy Company

Supernova Technologies Private Ltd.

Polar Power, Inc.

Grupo Dragon

Gamesa Technological Corp.

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Connectivity:

On-Grid System

Stand-Alone System

**By End-Use:**

Residential  
Commercial  
Industrial

**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  
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Hybrid Solar Wind Systems Market in Market Study:

Key Consulting Companies & Advisors

*Global Hybrid Solar Wind Systems Market Size study, by Connectivity (On-Grid System, Stand-Alone System), by E...*

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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