

Global Power Engineering, Procurement, and Construction (EPC) Market Size study & Forecast, by Power Generation (Thermal, Hydroelectric, Nuclear, Renewables) and Regional Analysis, 2022-2029

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Abstracts

Global Power Engineering, Procurement, and Construction (EPC) Market is valued approximately USD XXX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XXX% over the forecast period 2022-2029. Power Engineering, procurement, and construction (EPC) contracts are a type of agreement employed by the private sector to carry out construction projects on significant and intricate infrastructure investments. The Power Engineering, Procurement, and Construction (EPC) market is expanding because of factors such as increasing electricity generation and increased government spending. For instance: according to Energy Information Administration, the electricity generation went from 0.2%, in the year 1990 to 12%, in the year 2021. Additionally, rising demand for the renewable energy is expected to boost the growth of the Power Engineering, Procurement, and Construction (EPC) Market. The global market for renewable energy is expected to expand to 50% by 2050, according to the International Renewable Energy Agency (IRENA), hitting 30% by 2030. Up to 36% more renewable power is anticipated to be part of the global energy mix as a result of greater energy efficiency and improved energy productivity. The IEA predicts that by 2050, solar PV, wind, and biofuels will generate about 80% of the electricity in the world. However, Supply chain disruptions in the market may halt market growth.

The key regions considered for the Global Power Engineering, Procurement, and Construction (EPC) Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia-Pacific dominated the space in terms of revenue, owing to rapid urbanization Europe is expected to grow significantly during the forecast period, owing to rising investments in the renewable energy

Major market player included in this report are:

Mitsubishi Heavy Industries Ltd

Fluor Ltd

John Wood PLC

Kiewit Corporation

McDermott International Inc.

Bechtel Corporation

Saipem SpA

Larsen & Toubro Limited

KBR Inc

Tata Power Solar Systems

Recent Developments in the Market:

In June 2022, Tata Power Solar Systems started an engineering, procurement, and construction (EPC) project for Radiant Energy that is 66 megawatts (MW) in size. As a consequence of this project, annual energy production will be 110,029 units, and carbon emissions will be reduced by up to 9 lakh tons.

In May 2022, Aluminum Bahrain BSC (Alba) and Mitsubishi Heavy Industries Ltd (MHI) inked a contract in May 2022 to expand Power Station 5 at Alba by constructing a brand-new 680.9 megawatts (MW) Combined Cycle Gas Turbine Power Block.

Global Power Engineering, Procurement, and Construction (EPC) 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 Power Generation and 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 product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Power Generation:

Thermal

Hydroelectric

Nuclear

Renewables

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

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