

Global Small Wind Market Size study & Forecast, by Type (Horizontal Axis Wind Turbine, Vertical Axis Wind Turbine), by Application (On-Grid, Off-Grid), and Regional Analysis, 2023-2030

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Abstracts

Global Small Wind Market is valued approximately USD 3.2 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 19.5% over the forecast period 2023-2030. Small wind refers to wind turbines made for generating power for household, farm, and commercial uses that aren't large-scale. Small wind turbines are made to be placed on roofs or small towers and generally have a power output of under 100 kW. Small wind turbines provide a renewable energy source that produces no greenhouse gas emissions. In recent years, the worldwide market for small wind power has been increasing at an incredible rate as rise in demand for efficient electricity in unconnected areas and cohesive government policies for renewable energy. The market's performance is attributed to the usage of small wind energy in rural areas, increased investments in clean energy generation, and supportive government projects and policies.

Moreover, the governments around the world are increasingly investing in renewable energy sources, such as wind energy, as a way to reduce greenhouse gas emissions and mitigate climate change. This investment in renewable energy is leading to the growth of the small wind market, as small wind turbines are widely used in residential and small-scale commercial applications. For instance, in Sept. 2021, U.S. Department of Agriculture revealed that the Department is planning to invest USD 464 million to build or improve renewable energy infrastructure and to assist rural communities, agricultural producers and companies' lower energy costs in 48 states and Puerto Rico. Also, USD 129 million of these projects have been funded by the USDA under the Rural Electricity for America Program. Further, in September 2022 the Andhra Pradesh State

Investment Promotion Board (SIPB), India offered investment possibilities for several businesses to increase green energy. The SIPB gave Greenko permission to spend USD 246 billion in projects utilizing 4,230 MW of total renewable energy potential. Additionally, rising investment in research & development and technological advancements in small wind turbines are anticipated to create lucrative opportunities for the market during the forecast period. However, the growing acceptance and implementation of alternative solutions, as well as high capital costs, might hinder the expansion of the small wind power business.

The key regions considered for the Global Small Wind Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Europe dominated the market in 2022 owing to the substantial financing that U.K and Germany both nations have together received maximum share and to take advantage of the present industry growth and use their positions to become market leaders, several firms have established regional offices and manufacturing facilities in these nations. Asia Pacific is expected to grow significantly during the forecast period, as the region has emerged as one of the leading generators of wind energy, especially small wind energy also wind power generation in the region has grown significantly and this is anticipated to register significant gains over the forecast period.

Major market player included in this report are:

Envergate Energy AG

Kingspan Group

Kliux Energies

Superwind GmbH

Bergey Windpower Co.

EOCYCLE

Shanghai Zhiyuan Green Energy Co., Ltd.

Northern Power Systems

XZERES Corp.

Greenery Technology Company

Recent Developments in the Market:

In January 2021, The Intergrid inverter, produced by Seneca, Pennsylvania-based Matric Limited as part of a 2020 IP manufacturing innovation award, fills a gap in the distributed wind industry by providing an inverter that complies with interconnection codes and is compatible with other distributed energy technologies.

In April 2020, A brand-new sort of wind turbine has been developed; the gadget, which the researchers refer to as an Aero MINE, can collect wind energy from a broader area than its turbine blades alone could.

Global Small Wind Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Type, Application, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

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 Type:

Horizontal Axis Wind Turbine

Vertical Axis Wind Turbine

By Application:

On-Grid

Off-Grid

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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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