

Global Wave Energy Market Size study, by Technology (Oscillating Water Column, Oscillating Body Converters, Overtopping Converters), by Location (Onshore, Near shore, Offshore), by Application (Desalination, Power Generation, Environmental Protection) and Regional Forecasts 2020-2026

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Abstracts

Global Wave Energy Market is valued approximately at USD 37 million in 2019 and is anticipated to grow with a healthy growth rate of more than 19.3% over the forecast period 2020-2026. Wave energy is the power utilized from sea or ocean waves. It is also known as sea wave energy or ocean energy which is used for electricity generation, water desalination, pumping of water, and numerous additional tasks. Foremost trend being observed in the global wave energy market is the increased funding in the development of power projects linked with wave energy. Due to the inadequate availability of traditional fuels such as gas, oil, and coal in conjunction with correlated pollution issued by the utilization of these fuel sources and escalating investing in cleaner energy sources are key driving forces of the market growth. These wave energy resources are plentiful in nature and are ecologically friendly. Due to benefits of wave energy source, there has been a soaring trend of investment in wave energy projects. For instance, The Energy Department of United states in 2019, granted \$25 Million for Next-Generation Marine Energy Research Projects including wave energy. Similarly, in 2019, European Regional Development Fund announced investment of about \$5.5 million to speed up the development of a floating offshore wave and wind technology for power generation in deep water locations. Furthermore, robust government policy framework and incentive schemes is expected to create significant growth opportunity in the market over the forecast period. However,

intermittent nature of certain wave impedes the growth of the market over the forecast period of 2020-2026.

The regional analysis of global Wave Energy market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to strong focus on R&D and renewable energy and Growing POWER Demand from the coastal areas in the region. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2026. Factors such as Public funding programs, environmental regulations, government policies, ambitious renewables target and competition would create lucrative growth prospects for the Wave Energy market across Asia-Pacific region.

Major market player included in this report are:

Aquamarine Power Ltd
Pelamis Wave Power Ltd.
Carnegie Wave Energy Ltd.
Ocean Power Technologies, Inc.
Ocean Renewable Power Company LLC,
Tenax Energy Solutions LLC
AquaGen Technologies
Atlantis Resources Ltd.
S.D.E. Energy Ltd.
Marine Current Turbines Ltd.

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 Technology:

Oscillating Water Column
Oscillating Body Converters
Overtopping Converters

By Location:

Onshore

Near shore

Offshore

By Application:

Desalination

Power Generation

Environmental Protection

By Region:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017, 2018

Base year – 2019

Forecast period – 2020 to 2026

Target Audience of the Global Wave Energy Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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Ocean Power Technologies, Inc.
Ocean Renewable Power Company LLC,
Tenax Energy Solutions LLC
AquaGen Technologies
Atlantis Resources Ltd.
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