

Global Wind Power Converter Market Size study, by Type (Partial Converter, Full Converter) by Application (Onshore, Offshore) and Regional Forecasts 2020-2027

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Abstracts

Global Wind Power Converter Market is valued approximately at USD XXX billion in 2019 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2020-2027. The Wind power Converter systems are used to adjust the generator frequency and voltage of the wind turbine generator according to the requirement of the electrical grid. These converters consist of line filters and transformers to improve the power quality and step-up the voltage level. The market growth is primarily driven by rising implementation of wind turbine projects across various regions of the world. Additionally, growing demand for power generation in emerging regions is further likely to propel the demand for wind power converters in these regions. For Instance: in June 2020, Vestas, a Danish wind turbine manufacturer secured a supply order of 226 MW to Russia. As per the contract, the company will supply its V126-4.2MW wind turbines to 5 wind farms which are to be built in Russia. Further, the rising investments from public and private sector to aid the implementation of renewable sources of energy fuels the market growth. According to International energy association, the global energy investment for energy efficiency in 2017 was USD 236 billion and the global investment in the power sector was USD 750 billion. While the corporate investments in the new energy technology companies amounted to more than 6 billion in 2017. Moreover according to a joint study by Paris based International energy agency and Council on energy, environment and Water, the green energy investments in India doubled in five years to USD 20 billion in 2018. However, higher initial investment requirements and availability of alternative energy sources impedes the growth of the market over the forecast period of 2020-2027. Although, tremendous research in order to develop new products to increase the efficiency presents a lucrative

opportunity for the market.

The regional analysis of global Wind Power Converter 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 the growing awareness for renewable energy and supporting government norms and subsidies. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as rising demand for power along with swelling investments in the Wind power generation would create lucrative growth prospects for the Wind Power Converter market across Asia-Pacific region.

Major market player included in this report are:

ABB Ltd.
American Superconductor AMSC
Beijing Etechwin Electric Co., Ltd.
Emerson Electric Co.
Enercon GmbH
General Electric Company
NARI Technology Development Limited Company
REnergy Electric Tianjin Ltd.
Schneider Electric SE
Siemens Gamesa Renewable Energy S.A.

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 Type:

Partial Converter

Full Converter

By Application:

Onshore

Offshore

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 Wind Power Converter 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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American Superconductor AMSC
Beijing Etechwin Electric Co., Ltd.
Emerson Electric Co.
Enercon GmbH
General Electric Company
NARI Technology Development Limited Company
REnergy Electric Tianjin Ltd.
Schneider Electric SE
Siemens Gamesa Renewable Energy S.A.

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