

Global Wind Power Equipment Market Size study & Forecast, by Location (Offshore, Onshore), By Equipment (Rotor Blade, Towers, Generator, Gearbox, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Wind Power Equipment Market is valued approximately at USD xxx billion in 2022 and is anticipated to grow with a healthy growth rate of more than xxx over the forecast period 2023-2030. Wind Power Equipment is a device that uses the power of the wind to generate energy which includes Wind turbines, towers, blades, generators, transformers and other components of a wind power system. The increasing need for renewable energy sources is one of the key factors driving the global market for wind power equipment. In addition, the market for wind power equipment is expected to expand due to increased investments in wind energy and continuous shale development activities anticipated to drive the wind power equipment market.

Wind energy is an important component to the production of renewable energy and the industry has grown steadily as a result of the demand for renewable energy sources and the replacement of traditional sources. However, cohesive government initiatives for renewable energy are supporting the growth of the Wind Power Equipment Market. The governments in different countries are offering incentives and subsidies to encourage the adoption of renewable energy technologies. This includes tax credits, cash grants, and other financial incentives aimed at encouraging the use of wind power equipment, driving the demand for these products. In August 2022 the federal government of the United States introduced the Inflation Reduction Act, a law significantly expanding support for renewable energy in the next 10 years through tax credits and other measures also In Nov 2021 India set revised 2030 objectives of 500 GW of total non-fossil capacity, 50% renewable power generating share, and net zero emissions by 2070. Additionally, technological advancements create growth prospects

for the global wind power equipment market also increasing energy independence and enhancing national security. However, the variability in wind power hinders the market as wind speed changes, particularly during weather phenomena such as storms, cause variances.

The key regions considered for the Global Wind Power Equipment Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in 2022 owing due to increasing energy demand and renewable energy targets, favorable government policies and incentives, and growing environmental awareness. Latin America is expected to fastest growing significantly during the forecast period, owing to develop as the electrical market places greater emphasis on wind turbine manufacturers delivering high-quality wind turbines. This has broadened the creation of low-cost wind energy through local manufacturing.

Major market player included in this report are:

Vestas Wind Systems

Goldwind, Suzlon Energy Ltd

Enercon gmbH

Siemens Games Wind Energy

ABB, Mitsubishi Heavy Industries

Toshiba Energy system and solutions

Tata Power

Nordex SE

Suzlon Energy Limited

Eesti Energia.

Recent Developments in the Market:

In January 2023, GE announced today that it has submitted a plan to construct two new manufacturing facilities in New York if it wins a sufficient volume of orders from customers in the State's ongoing solicitation for up to 4.6 GW of offshore wind.

On 14 April 2021, Eesti Energia has signed an agreement with Baltic Wind Power for 10 years. This agreement will cover the total delivery of 3.8 terawatt-hours (TWh) over 10 years.

Global Wind Power Equipment 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 – Location, Equipment, 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 Location:

Offshore

Onshore

By Equipment:

Rotor Blade

Towers

Generator

Gearbox

Others

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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