

Global Wind Tower Market Size study & Forecast, by Type (Steel Tower, Concrete Tower, and Hybrid Tower) by Installation (Onshore and Offshore), and Regional Analysis, 2022-2029

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Abstracts

Global Wind Tower Market is valued at approximately USD 22.65 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 7.6% over the forecast period 2022-2029. The nacelle and wind turbine are located at the top of a tall structure called a wind tower. The wind tower's length is mostly influenced by the turbine's ability to produce energy and the size of its blades. Huge wind tower blades that are not lifted high enough run the risk of slamming against nearby objects. Therefore, picking a wind tower with the proper height is essential to keeping the long blades of the wind turbine clear of the ground and other objects. The Wind Tower Market is expanding because of factors such as rising favorable renewable energy policies and rising investment in wind energy.

According to International European Agency, the global renewable electricity capacity is expected to rise more than 60% by the year 2026 from 2020 levels to over 4 800 GW. With the rising adoption of renewable electricity, the demand for wind towers are also rising. Furthermore, the market is anticipated to be driven by the shift toward decarbonizing power generation by embracing green and clean energy technology. By continually putting in place renewable energy systems, several nations ensure that their renewable energy goals are met in collaboration with top private organizations. Many businesses are turning to renewable energy sources, particularly solar and wind power, for power generation as a result of environmental laws. This is resulting in accelerated market growth. The International Energy Association (IEA) estimates that in 2021, the production of electricity from wind climbed by a record 273 TWh. This growth rate was the greatest of all renewable energy technologies and was 45% greater than in 2020. In

addition, the rising Installation of Renewable Resources for Power Generation is creating lucrative growth in the market.

The key regions considered for the Global Wind Tower Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. During the projection period, Asia Pacific is anticipated to hold the largest market share for wind towers worldwide. Onshore wind installation in the area is in the forefront. Energy demand is rising in major nations such as China, India, and Australia as a result of brisk urbanization and industrialization. Whereas Europe is expected to grow with the highest CAGR during the forecast period, as the installation of wind farms is rapidly rising, and favourable government policies are the main drivers of market expansion in Europe. Another element fostering market expansion is the region's government's focus on enhancing wind installation.

Major market player included in this report are:

Nordex Group

Suzlon Energy Ltd

Broadwind Energy Inc

Ventower Industries LLC

Arcosa Inc.

Windar renovables

Shanghai Taisheng Wind Power Equipment Co., Ltd.

Dongkuk s&c

KGW Schweriner Maschinen- und Anlagenbau GmbH

CS Wind Corporation

Recent Developments in the Market:

In September 2022, A renowned international manufacturer of wind turbines placed an order with Broadwind Inc. for a new tower worth USD 38 million. With the recent approval of the Inflation Reduction Act, the demand for new wind turbines started to increase, and this order for a tower represented the highest in more than three years (IRA).

In December 2020, A deal was signed between Veolia North America and GE Renewable for the recycling of U.S. onshore wind turbine blades. Through this agreement, GE hopes to recycle most of the blades that were changed throughout the repowering process.

Global Wind Tower 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 Type, Installation, 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 Typeofferings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Steel Tower

Concrete Tower

Hybrid Tower

By Installation:

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
RoLA
Rest of the World

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