

Impact of COVID-19 on Onshore Wind Turbine: Segmented: By application (Grains & Cereals, Oil & Seeds, Fruits & Vegetables, Turf & Ornament); by end use (seed treatment, soil application, foliar, and post- harvest); , And Region – Global Analysis Of Market Size, Share & Trends For 2019–2020 And Forecasts To 2031

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Abstracts

[176 + Pages Research Report] Impact of COVID-19 on Onshore Wind Turbine Market to surpass USD 19 billion by 2031 from USD 10.1 billion in 2021 at a CAGR of 7.8% in the coming years, i.e., 2021-31.

Product Overview

Wind energy is the technology used by wind turbines near the oceans and lakes to produce electricity by the wind. There are several benefits for onshore wind power, for example, renewable energy generation. In comparison with offshore, power is produced at higher speeds, having a positive influence on market development. To generate electrical power from wind, the turbine is placed at optimal altitudes. Complete turbines with greater capacity need high wind velocity. The elevation of the wind turbine is therefore a key factor for convenient power generation, as wind speeds raise with the turbine height. In addition, high towers have less turbulence, which makes high wind turbines more effective. The key considerations in the installation of a wind turbine are structure and nacelle. Furthermore, the design, weight, and gauge of the generator depend on the capacity of the turbine.

Market Highlights

The Global Onshore Wind Turbine market is expected to project a notable CAGR of

7.8% in 2031.

Increasing the emissions of the atmosphere and offering policy incentives and tax rebates for the installation of wind towers contribute to the growth of the Offshore Wind Tower. Furthermore, the market for wind towers has created enormous job potential for qualified workers worldwide. The production of wind turbines requires skilled workers, thus giving workers specialized in electrical engineering, mechanical engineering, civil engineering, and numerous other industries an advantage. Surging demand for environmental-friendly energy sources, combined with the rapid depletion of fossil fuels, provide sufficient opportunity for the expansion of the market

Global Onshore Wind Turbine: Segments

Utility segment to grow with the highest CAGR during 2020-30

Global Onshore Wind Turbine market is segmented by application type into Utility, Non-Utility. Utility wind turbines are mounted on massive, multi-turbine wind farms connecting to the transmission system of the country. Large-scale wind infrastructure projects require various property, buildings, and other approvals, as well as effective administration of ties with the various stakeholders involved in the process. The demand growth of the utility-scale sector would be powered by the elimination of barriers to the construction of utility-scale projects

An onshore segment to grow with the highest CAGR during 2020-30

Global Offshore Wind Turbine is divided by location into offshore and onshore. The development of on-shore wind power is exponential, with a large capacity installed in 2021, in driving global wind turbines. The lowest cost over offshore wind energy in all regions resulted in onshore wind power being the most common renewable energy source. Further factors driving segment growth are ease of installation and fall in greenhouse gases (GHG). The costs of installation of wind energy projects in the onshore and offshore areas have dropped worldwide and are expected to decline in the coming years. Compared to the fossil generating fuel source, the marginalized Electricity cost for onshore wind projects is already moderate and will further reduce cost and improve the future performance of wind turbines.

Market Dynamics

Drivers

Growing carbon emission

Carbon emissions in the atmosphere are rising and are one of the main anthropological causes of climate change. The key explanation for this carbon pollution is the combustion or decomposition or combustion of fossil fuels such as oil, coal, and gas. A variety of significant proposals are being required to minimize emissions, such as energy conservation at residence or on the job, the use of public transport, and renewable resources such as solar, wind, hydro, tidal, geothermal, and biomass, hence accelerating the growth of Onshore Wind Energy.

Government initiative

In the future, it is anticipated that the drive for reliable, clean, and relatively inexpensive power will lead. Governments across different countries are also designing to stimulate a beneficial structure for their policies and regulatory system to promote renewable energy generation globally.

Restraints

High initial cost

Wind power operates without a storage system like a battery and therefore does not work at night. Wind turbines largely depend upon the wind velocity and therefore cannot be installed at a place where the wind speed is not high enough thus the market growth is limited by the area of application. Moreover, high setup and maintenance costs will further limit the market growth.

Global Onshore Wind Turbine: Key Players

Suzlon Energy Limited

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

CS Wind Corporation

Siemens AG

Shanghai Taisheng Wind Power Equipment Co. Ltd.

KGW Schweriner Maschinen-und Anlagenbau GmbH.

General Electric

Trinity Structural Towers, Inc.

ENERCON GmbH

WINDAR Renovables

Vestas Wind Systems A/S

Other prominent players

Global Onshore Wind turbine: Regions

Global Onshore Wind turbine market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, the Middle East, and Africa. Global Onshore Wind turbine in the Asia Pacific held the largest market share of XX% in the year 2021. With development projects and government-led investments aimed at boosting industry growth, China accounted for the highest deployed production capacity. In the coming years, China's onshore wind energy industry will continue to expand, with the government promoting the growth of renewable energy facilities, to grow thermal power stakes and reduce pollution in the country's power production. The success of the onshore wind energy projects in the country is likely to be decided, which will, in turn, be the driving force in the area during the prediction period.

Impact of Covid-19 on Onshore Wind Turbine Market

The COVID-19 epidemic had a minor impact on the wind turbine industry, as it only affected a small number of projects. After even the tiniest reduction of limitations, major wind turbine and component production sites throughout the world swiftly reopened. To ensure full compliance with regulatory standards, the sites are equipped with enhanced sanitary precautions. Continuous restrictions on the flow of goods and people, on the other hand, have stifled activity and pushed up capital costs, hampering the performance of the wind turbine foundations market to some extent.

Global Onshore Wind Turbine is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – the United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

the Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa and Rest of MENA

Global Onshore Wind Turbine report also contains analysis on:

Onshore Wind Turbine Segments:

By location type:

Offshore

Onshore

By application type:

Utility

Non-Utility

Onshore Wind Turbine Dynamics

Onshore Wind Turbine Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Onshore Wind Turbine Market Report Scope and Segmentation

Report Attribute Details

The market size value in 2021 USD 10.1 billion

The revenue forecast in 2031 USD 19 billion

Growth Rate CAGR of 7.8% from 2021 to 2031

The base year for estimation 2021

Quantitative units Revenue in USD million and CAGR from 2021 to 2030

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered

location, Type, and Region

Regional scope North America, Europe, Asia Pacific, Latin America, Middle East & Africa (MEA)

Key companies profiled Suzlon Energy Limited, CS Wind Corporation, Siemens AG, Shanghai Taisheng Wind Power Equipment Co. Ltd., KGW Schweriner Maschinen-und Anlagenbau GmbH., General Electric, Trinity Structural Towers, Inc., ENERCON GmbH, WINDAR Renovables, Vestas Wind Systems A/S, and Other Prominent Players, and Other Prominent Players

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****The above given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.**

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