

# Global Wind Turbine Converter Market, 2020-2026

<https://marketpublishers.com/r/G2CC7C9969CAEN.html>

Date: March 2020

Pages: 118

Price: US\$ 3,000.00 (Single User License)

ID: G2CC7C9969CAEN

## Abstracts

A wind turbine converter enables efficient conversion of the variable frequency output of an induction generator, driven by a variable speed wind turbine, to a fixed frequency appropriate for the grid or a load. The wind turbine converter market witnessed a decent surge in 2019 as compared to 2018's decline. The main reason behind the rise can be attributed to large number of projects coming online in 2019. According to Gen Consulting Company, global wind turbine converter market is expected to grow at a CAGR of 1.53% (considered the impact of COVID-19) over the forecast period i.e. 2020-2026. The declining cost of the wind energy and increasing investments in the wind power sector are the key drivers for this market. However, substitution from the solar energy and gas-fired power plants are expected to continue to restrain the market.

The wind turbine converter market is segmented on the basis of product, application, and region. The report offers a breakdown of market shares by product, including Doubly-Fed Converter, Full Converter. By application, the wind turbine converter market is classified into Onshore, Offshore. On the basis of region, the wind turbine converter industry is analyzed across North America, Europe, Asia-Pacific, South America and MEA (the Middle East, and Africa). Asia Pacific is the largest global wind turbine converter market in 2019 with 32,341 MW of installed capacity, followed by Europe and North America. As the world's largest single wind turbine converter market, China added 26.12 GW of wind power generation capacity in 2019, boosting its total installations to 236 GW. The second largest single market was the US, with 9.1 GW of new onshore installations in 2019. The increase in annual capacity additions is largely being driven by the legislated phaseout of the PTC extension for wind power.

By Product:

Doubly-Fed Converter

## Full Converter

By Application:

Onshore

Offshore

By region, the market is analyzed across North America, Asia Pacific, Europe, Middle East & Africa and South America. This report forecasts revenue growth at global, regional & country level from 2020 to 2026.

North America (U.S., Canada, Mexico, etc.)

Asia-Pacific (China, Japan, India, Korea, Australia, Indonesia, Taiwan, Thailand, etc.)

Europe (Germany, UK, France, Italy, Russia, Spain, etc.)

Middle East & Africa (Turkey, Saudi Arabia, Iran, Egypt, Nigeria, UAE, Israel, South Africa, etc.)

South America (Brazil, Argentina, Colombia, Chile, Venezuela, Peru, etc.)

The market research report covers the analysis of key stake holders of the wind turbine converter market. Some of the leading players profiled in the report include:

ABB Ltd.

American Superconductor (AMSC)

Beijing Corona Science & Technology Co., Ltd.

Beijing Etechwin Electric Co., Ltd.

Vestas Wind Systems A/S

Enercon GmbH

General Electric Company

Ingeteam S.A.

NARI Technology Co., Ltd.

Mingyang Smart Energy Group Co., Ltd.

Shanghai Hi-tech Control System Co., Ltd.

Shenzhen Hopewind Electric Co., Ltd.

Siemens AG

Sungrow Power Supply Co., Ltd.

Vertiv Group Corp.

Woodward, Inc.

Yaskawa Electric Corporation

Zhejiang HRV Electric Co., Ltd.

\*list is not exhaustive, request free sample to get a complete list of companies

The base year of the study is 2019, and forecasts run up to 2026.

### Research Objective

To analyze and forecast the market size of global wind turbine converter market.

To classify and forecast global wind turbine converter market based on product, application, and region.

To identify drivers and challenges for global wind turbine converter market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in global wind turbine converter market.

To conduct pricing analysis for global wind turbine converter market.

To identify and analyze the profile of leading players operating in global wind turbine converter market.

The report is useful in providing answers to several critical questions that are important for the industry stakeholders such as manufacturers and partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities. Key target audience are:

Manufacturers of wind turbine converter

Raw material suppliers

Market research and consulting firms

Government bodies such as regulating authorities and policy makers

Organizations, forums and alliances related to wind turbine converter

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