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Coal Power Generation Market Size, Share & Trends Analysis Report By Technology (Pulverized, Cyclone Furnaces), By Application (Residential, Commercial & Industrial), By Region, And Segment Forecasts, 2020 - 2028

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Abstracts

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Coal Power Generation Market Growth & Trends

The global coal power generation market demand to reach 2,228.32 GW by 2028, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 1.6% from 2020 to 2028. Strong energy demand is expected to drive the coal industry to generate electricity. Coal is a key material for electricity generation owing to its abundant availability and low cost. The COVID-19 pandemic has resulted in stagnated growth of industrial activities around the globe owing to lockdown measures imposed in most countries, which has reduced the demand for new coal-based plants for power generation in industrial sectors.

Its demand from prospective industrial customers is expected to be on the lower side on account of funds that were previously allotted for industrial development but were diverted to combat the COVID-19 crisis. Pulverized coal firing is traditionally the most widely used technology over cyclone furnaces or others due to higher thermal efficiency and lesser emissions. The factors, such as high emission rate, are expected to cater to the growth of Cleaner Circulating Fluidized Bed (CFB) systems with 1.0% CAGR over the forecasted period in comparison with the traditional technologies.

Uniper SE plans to end the commercial production of electricity of its Heyden 4 hard

coal power plant in Germany by January 2021 and close the plant completely by July 2021. In October 2019, NTPC announced that it installed two 660 MW units at the Tanda and Khargone super thermal power generation stations. The availability of raw material is a key factor that affects any production process, controls its setup, and helps drive market growth. In the case of coal-fired power generation, coal is utilized as an energy source and is a major raw material used for power production.

Coal Power Generation Market Report Highlights

In terms of volume, the pulverized coal systems segment accounted for the maximum volume share in 2020 and is further expected to witness prominent growth over the forecast period

The residential application segment dominated the market and accounted for more than 56% of the volume share in 2020

In 2020, Asia Pacific accounted for the largest volume share of more than 74.5% and will retain the leading position throughout the forecast period

The presence of well-established players in India, Japan, China, and South Korea is anticipated to provide further impetus to the APAC regional market growth

On the other hand, Middle East & Africa is estimated to register the fastest CAGR over the forecast period

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