

Distributed Energy Generation Market Size, Share & Trends Analysis Report By Application (Residential, Commercial & Industrial), By Technology (Fuel Cells, Solar PV), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Distributed Energy Generation Market Growth & Trends

The global distributed energy generation market size is expected to reach USD 580.8 billion by 2027 registering a CAGR of 11.5%, according to a new report by Grand View Research, Inc. The increasing need for energy and the high costs of grid expansion are the major factors driving the market growth. Low prices of Distributed Energy Generation (DEG) as compared to the conventional power generation methods are expected to provide a boost to the market.

Moreover, inventions in DEG techniques, including floating solar PV, is expected to drive the market. Declining costs of solar PVs is playing a contributory role in the expansion of the market. Feed-in tariffs in regions, such as North America, Europe, and the Asia Pacific, are poised to stir up the growth of the market. Favorable government policies and other government regulations including net metering are expected to increase the number of DEG installations at residential locations, such as underdeveloped and rural areas.

Extensive R&D, field trials, and demonstration projects have resulted in decreasing costs of DEG technologies, which, in turn, augmented market growth. China, India, and Japan are some of the key countries where energy demand has risen significantly. The grid connections are incapable of meeting such high demands that are further

supplemented with energy loss problems and blackouts. As a result, institutions, schools, and universities opt for small power-generating stations using renewable sources. This is expected to grow the demand for this market.

Distributed Energy Generation Market Report Highlights

Growing demand for green energy owing to the increasing population across the globe coupled with rapid urbanization in developing countries is expected to be the main catalyst for the demand for DEG systems

The fuel cells technology segment led the global market in 2019 accounting for the largest market share and will continue to grow at a steady pace over the forecast years

However, the solar photovoltaic segment is estimated to register the fastest CAGR from 2020 to 2027

Asia Pacific is projected to be the largest as well as the fastest-growing regional market over the forecast period

China, in particular, is expected to account for the maximum share of the Asia Pacific regional market

Commercial & industrial is projected to be the largest application segment while the residential segment will have the maximum CAGR from 2020 to 2027

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