

Small Hydropower Market Size, Share & Trends Analysis Report By Capacity (Up To 1 MW, 1 - 10 MW), By Type (Micro Hydropower, Mini Hydropower), By Component, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Small Hydropower Market Growth & Trends

The global small hydropower market size is expected to reach USD 2.56 billion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 2.8% from 2022 to 2030. Growing investments in smart “energy-saving” across various end-uses are expected to provide an impetus to the adoption of small hydropower energy for electricity generation. Moreover, an increase in greenhouse gas emissions due to the growing power consumption has fueled the United Nations Industrial Development Organization (UNIDO) and Federal Energy Regulatory Commission (FERC) to adopt certain renewable energy measures. Policies by the Federal Energy Regulatory Commission in order to encourage renewable sources of energy, coupled with the need to deliver energy in rural locations, are expected to foster market growth.

The micro hydropower type segment dominated the market and accounted for over 55.0% in 2021. Micro hydropower projects range from less than 1 MW that can provide power for a rural industry or small community in remote areas away from the grid area. The micro hydropower systems consist of essential components including water conveyance channels or pipelines, turbines, pumps, alternators, regulators, and electricity distribution wiring. Commercially available turbines and generators are being

sold as a package and require only the assembling of components, which makes the systems easy to manage and replace. Up to 1 MW led the market and accounted for over 55.0% in 2021. They are set up in geographical areas having flowing water through great mountain ranges and their foothills. They are either used as stand-alone systems or, more often, as systems feeding into the grid. The hydropower system of 100 kW capacity is used to power the rural industries, small communities, or remote areas away from the grid.

Civil construction accounted for a substantial share of project costs across all small hydropower projects (SHPPs). Therefore, to correctly lead the water onto the turbines and raise the water head level, civil constructions such as weirs (dams) are being built. Hence, these simple constructions are more economical than large hydropower plant projects. The market is anticipated to witness steady growth in all segments as the amount of electricity resources increases. The reduction in renewable energy costs and the decrease in infrastructure costs promote the rapid production of small hydropower plants in the region, leading to the increasing adoption by mini and micro small hydro facilities in the Asia Pacific. The Asia Pacific market is expected to grow during the projected period owing to the investments in off-grid energy generation and rural electrification.

Small Hydropower Market Report Highlights

In terms of revenue, the micro hydropower type segment accounted for the largest share of over 55.0% in 2021 and is expected to witness steady growth over the forecast period

The civil construction component segment dominated the market and accounted for a revenue share of more than 30.0% in 2021

In 2021, Asia Pacific accounted for a revenue share of over 35.0%. The market in this region is led by China, Japan, and India. The reduction in renewable energy costs and the decrease in infrastructure costs promote the rapid production of small hydropower plants in the region, leading to the increasing adoption by mini and micro small hydro facilities in the Asia Pacific

Various strategic initiatives were recorded over the past few years to boost the growth of the market. For instance, In October 2021, ANDRITZ, an international technology group offering hydropower generation equipment such as pump turbines, submersible motors, and services for various industries, received a

contract worth USD 86.77 million (75 million euros) from the U.S. Army Corps of Engineers based in Tulsa District for the restoration and up-gradation of all four turbines and generators at Robert S. Kerr hydroelectric power plant, located along Arkansas River in Eastern Oklahoma adjacent to the town of Cowlington

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