

Wind Turbine Rotor Blade Market Size, Share & Trends Analysis Report By Material (Glass Fiber, Carbon Composite), By Application (Onshore, Offshore), By Region, And Segment Forecasts, 2024 - 2030

https://marketpublishers.com/r/W8BF3BEA73E7EN.html

Date: July 2024

Pages: 120

Price: US\$ 5,950.00 (Single User License)

ID: W8BF3BEA73E7EN

Abstracts

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"2030 wind turbine rotor blade market value t%li%reach USD 19.56 billion."

Wind Turbine Rotor Blade Market Trends

The global wind turbine rotor blade market size was estimated at USD 10.46 billion in 2023 and is estimated t%li%grow at a CAGR of 9.6% from 2024 t%li%2030. Global shift towards renewable energy on account of limited conventional energy resources and growing emissions is expected t%li%benefit the market growth. As countries aim t%li%reduce carbon emissions and combat climate change, wind energy is expected t%li%emerge as promising source of energy. The increasing investments in wind power projects by governments and private entities alike further propels the demand for advanced, efficient rotor blades.

For instance, in July 2024, India Offshore Wind Working Group and Global Wind Energy Council announced approval for Viability Gap Fund for offshore wind energy projects in India. The government of India has announced investment of USD 890 million for installation of 1 GW wind energy projects in Gujarat and Tamil Nadu in India.

Technological advancements in rotor blade design and materials is expected t%li%remain a key contributing factor for the market growth over the coming years.



Innovations such as carbon fiber and other composite materials have significantly improved blade strength and durability while reducing weight. This enhances the efficiency of wind turbines, making wind energy a more competitive alternative t%li%traditional fossil fuels.

High initial investment i.e. capital required for wind energy projects is expected t%li%act as a restraining factor for the market expansion. The capital involves cost of manufacturing and installing high-quality rotor blades. In addition, the maintenance and repair of large rotor blades present logistical challenges and additional costs, potentially impacting the market growth.

Increasing demand for offshore wind energy projects represents an opportunity for market participants. Offshore wind farms, with their larger turbine sizes and stronger wind speeds, require specially designed rotor blades, opening up a new revenue stream for manufacturers. Stronger and more consistent wind speeds from offshore projects is expected t%li%result in higher and more reliable energy production.

Global Wind Turbine Rotor Blade Market Report Segmentation

This report forecasts revenue and volume growth at global, country, and regional levels and provides an analysis of the latest trends in each of the sub-segments from 2018 t%li%2030. For this study, Grand View Research has segmented the global wind turbine rotor blade market report on the basis of material, application, and region:

Material Outlook (Revenue, USD Billion, 2018 - 2030)

Glass Fiber

Carbon Composite

Application Outlook (Revenue, USD Billion, 2018 - 2030)

Onshore

Offshore

Regional Outlook (Revenue, USD Billion, 2018 - 2030)

North America



U.S.
Canada
Mexico
Europe
Germany
UK
Russia
Asia Pacific
China
India
Japan
South Korea
Central & South America
Brazil
Middle East & Africa
GCC
South Africa



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