

Concentrating Solar Power Market based By Technology (Parabolic Trough, Power Tower, Linear Fresnel), By Application (Residential, Non-Residential, Utility), Regional Outlook– Global Forecast up to 2030

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Abstracts

Estimating the concentrated solar power market's present size was one of the study's main tasks. To gather data on the parent and peer markets, a thorough investigation was conducted through secondary research. The following stage involved conducting primary research to confirm these conclusions, hypotheses, and sizing with industry experts throughout the value chain. Both top-down and bottom-up approaches were employed to estimate the complete market size. The market size of the segments and subsegments was then estimated using data triangulation and market breakdown.

The concentrating solar power market is made up of a number of players, including supply chain technology providers, manufacturers of concentrating solar power, and suppliers of manufacturing technology. The growing need for concentrated solar power in utilities, increased oil recovery, and other end users characterizes the demand side of this industry. Growing demand from the industrial sector for contracts and large-scale player mergers and acquisitions characterize the supply side. To gather both qualitative and quantitative data, a range of primary sources from the supply and demand sides of the market were questioned.

In order to find and gather data for a technical, market-focused, and commercial study of the concentrating solar power market, this research study on the market involved the use of a wide range of secondary sources, directories, and databases, including Hoovers, Bloomberg, Businessweek, Factiva, International Energy Agency, and BP Statistical Review of World Energy. The other secondary sources included manufacturer organizations, trade directories, databases, white papers, certified publications, investor

presentations and annual reports, as well as pieces written by renowned writers and manufacturer associations.

Research Methodology:

After secondary research provided a fundamental understanding of the worldwide concentrating solar power market scenario, extensive primary research was carried out. A number of primary interviews were carried out with industry experts from the supply and demand sides, including C- and D-level executives, product managers, and marketing and sales managers of major manufacturers, distributors, and channel partners from tier 1 and tier 2 companies offering Concentrating Solar Power Market, as well as personnel from academia, research, and CROs. These interviews were conducted across five major regions: North America, Europe, Asia Pacific, and the Rest of the World (Latin America & the Middle East & Africa). Participants from the supply-side and demand-side participated in about 70% and 30% of the primary interviews, respectively. Through the use of questionnaires, emails, online surveys, in-person interviews, and phone interviews, this main data was gathered. The primary participants share is given below:

The segmentation coverage of the study is provided below.

CONCENTRATING SOLAR POWER MARKET based on Technology

Parabolic Trough

Power Tower

Linear Fresnel

CONCENTRATING SOLAR POWER MARKET based on Application

Residential

Non-residential

Utility

CONCENTRATING SOLAR POWER MARKET based on Geography

North America

US

Canada

Europe

Germany

UK

France

Italy

Spain

Rest of Europe (RoE)

Asia Pacific (APAC)

China

Japan

India

Australia

South Korea

Rest of Asia Pacific (RoAPAC)

Latin America (LATAM)

Brazil

Argentina

Rest of South America

Middle East and Africa (MEA)

UAE

Turkey

Saudi Arabia

South Africa

Rest of Middle East & Africa

The technology of concentrating solar electricity requires a lot of capital. Thermal energy storage, power blocks, receiver fields, heliostat fields, and towers are the parts that make up a solar tower. Power blocks, heat transfer fluid systems, solar fields, and thermal energy storage devices are the main parts of parabolic troughs. Approximately four-fifths of the overall cost of concentrating solar power plants is made up of initial investment expenditures, which dominate the Levelized Cost of Energy (LCOE) of these plants. The solar field in parabolic trough technology is the most costly part, costing between 35 and 49 percent of the project's total installed cost, according to the IRENA. In the projects we looked at, the heat transfer fluid makes up 8–11% of the total expenses. This leads to the greatest limitation in terms of focus.

The market for concentrated solar power has been divided into three segments according on technology: dish Stirling technology, linear concentrating systems, and solar power towers. Throughout the projection period, the solar power towers sector is anticipated to grow to be the largest. Because the steam cycle has a better efficiency and can achieve high temperatures for power generating operations, these factors are driving the market for solar power towers.

The market for concentrated solar power has been divided into two segments based on the type of operation: storage and stand-alone. Throughout the projection period, the storage segment is anticipated to grow to be the largest. The requirement to produce

power continuously during the night and the capacity to run the plant for extended periods of time are what propel the market for the storage sector.

Utility, enhanced oil recovery (EOR), and other end-user segments make up the market for concentrated solar power. Throughout the projection period, the utilities category is anticipated to be the largest. The ability to store energy for later use and the rising need for energy are what propel the utilities sector.

Between 2022 and 2030, Asia Pacific is anticipated to lead the concentrating solar power market, followed by the Middle East and Africa. The increasing need for constant energy generation and the expanding government support for the adoption of renewable technologies in important nations like China, India, Morocco, the United Arab Emirates, and Saudi Arabia are likely to fuel the expansion of the CSP market in Asia Pacific and the Middle East and Africa.

The market for concentrated solar power is controlled by a small number of powerful companies with extensive geographical reach. Abengoa (Spain), BrightSource Energy (US), ACWA Power (Saudi Arabia), SolarReserve (US), and Aalborg CSP (Denmark) are the leading companies in the CSP market. In order to increase their market share, the corporations used expansion tactics such as deals between 2018 and 2022.

This report illustrates the most vital attributes of the Concentrating Solar Power Market, which are driving and providing opportunities.

This research gives an in-depth analysis of the Concentrating Solar Power Market growth on the basis of several segments in the market.

This report presents the predictions of the past and present trends of the Concentrating Solar Power Market.

This study also presents the competitive analysis, such as key strategies and capabilities of major players of the Concentrating Solar Power Market.

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