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Small Hydropower Market - Forecasts from 2021 to 2026

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Abstracts

The global small hydropower market was evaluated at US$2.825 billion for the year 2019 growing at a CAGR of 3.12% reaching the market size of US$3.503 billion by the year 2026. Small hydropower is the development of hydroelectric power on a smaller scale to serve a local community, a small business, or an industry. The plant usually produces a lesser amount of electricity with 15-20 MW being the upper limit. These plants are usually installed in existing water supply networks or small streams. The demand for small hydropower plants has also increased because they have a negligible environmental impact. Moreover, the rapid depletion of fossil fuels across the world has been a tailwind to the demand for renewable sources of energy. The market for small hydropower plants is expected to witness significant growth during the forecast period owing to the rising demand for electricity and increasingly stringent government regulations and initiatives to promote the use of renewable resources across several countries. The rising environmental concern across the world has paved the path for the growth of the renewable energy sector over the years. Furthermore, the concerns due to the rising GHG emissions have increased the need for green sources of energy. The demand for these resources has increased exponentially in recent years with the implementation of a significant number of projects globally.

The rise in the demand for energy for various applications is due to the increasing global population with the need to shift towards renewable sources of energy. The small hydropower plants are appropriate for produce supportable as well as an inexpensive source of energy in emerging and rural areas owing to their lesser investment costs, better efficiency, versatility, and also due to their renewable nature. Furthermore, government initiatives with monetary concessions have promoted the use of renewable sources of energy. Moreover, the increasing demand for renewable sources of energy has increased the generation significantly over the years. For instance, according to a

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report by the International Energy Agency (IEA), hydropower generation has increased substantially from 3902 TWh in 2015 to 4333 TWh in 2019. Additionally, according to the report, hydropower is the world's largest source of renewable electricity generation with a global installed hydropower capacity of 1307 GW in 2019.

The advent of COVID-19 hurt the small hydropower market since the pandemic brought the activities in several end-use industries to a standstill globally which restricted the project construction, exploration and production, gas transportation, and storage activities. After the initial lockdown period, some of the activities were allowed but with restrictions and certain protocols that were required to be followed like the refinery will be operated with a lesser capacity which will require less labor to come in contact, and social distancing was required to be maintained in the premises as well. A significant shift was noticed in several industries using hydropower for various applications. The investments witnessed a downturn during the period as well which restricted the ongoing projects and activities. With the industries recovering after the pandemic gradually, the renewable energy industry is expected to operate in full capacity starting from the third and fourth quarters of 2021. This will further help in the recovery of the small hydropower market.

The segmentation of the global small hydropower market has been done into type, capacity, application, and geography. By type, the classification of the market has been done into mini and micro hydropower. By capacity, the classification of the market has been done into Up to 1 MW and 1-10 MW. By application, the classification of the market has been done into civil construction, power infrastructure, and others. Furthermore, based on geography, the global market has been categorized into North America, South America, Europe, Middle East and Africa, and the Asia Pacific.

Increasing energy demand at a global level will drive the market during the forecast period

The growth of the small hydropower market is fuelled by the increasing energy demand globally. With the rapid increase in population and the rising pace of industrialization across several industries, the market for small hydropower plants is expected to witness a significant rise during the forecast period. The demand is also fuelled by the rising number of government initiatives which has promoted the use of renewable sources of energy and the stringent regulations to cope up with the increasing environmental concern. The government initiatives which allow the user a monetary concession for using the renewable source of energy have been a tailwind to the market. To cope up with the rising energy demand, several hydropower plants are being developed. For

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instance, according to a report by the World Wide Fund For Nature, the region of Europe consists of about 21,387 hydropower plants out of which about 91% of the plants recorded by the study are small plants. Moreover, the region has 8,785 additional plants which are planned or under construction. Furthermore, the total energy consumption in the United States reached 3.9 trillion kilowatt-hours (kWh) in 2019. The rising levels of energy demand and the increasing number of applications are expected to drive the market for small hydropower plants in the coming years.

Competitive Insights

The players in the global small hydropower market are implementing various growth strategies to gain a competitive advantage over their competitors in this market. Major market players in the market have been covered along with their relative competitive strategies and the report also mentions recent deals and investments of different market players over the last few years. The company profiles section details the business overview, financial performance (public companies) for the past few years, key products and services being offered along with the recent deals and investments of these important players in the market.

Segmentation

By Type

Mini hydropower

Micro hydropower

By Capacity

Up to 1 MW

1-10 MW

By Application

Civil Construction

Power infrastructure

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Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

UK

Others

Middle East & Africa

Saudi Arabia

UAE

Others

Asia Pacific

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China

India

Japan

South Korea

Others

*Note: The report will be dispatched in 2 business days.

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