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Lithuania Wind Energy Market - Analysis, Growth, Trends, Outlook to 2023

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Abstracts

Lithuania continues to focus more on tapping wind power and increase its share in the primary energy mix. Lithuania wind power market has a market value of USD XX billion in 2016. Further, increasing investments in new wind power plants are set to increase the market value of Lithuania power market to USD XX Billion in 2023, at a CAGR of XX%.

Low costs of wind power coupled declining capital expenditures involved in installing wind mills and turbines is driving the government to encourage investments in wind power sector. Further, lowered generation and equipment costs coupled with favorable government policies also remain key drivers. Increased competition has lowered prices, enabling Lithuania to diversify its power generation sources and adhere to global carbon emission targets. Accordingly, Lithuania wind power market is expected to witness a boost in the number of planned projects and power generation, which in turn enables market value.

On the regional scale, an increasing number of countries are successfully opting for wind power to restrain themselves from the burden of fuel subsidies. In sync with global trends of increasing demand for clean energy fuels, markets are framing flexible policies, thereby resulting in overall wind power market size increase. Further, this is attracting a large number of wind power equipment providers to evaluate opportunities in Lithuania and the regional wind power markets.

Heavy dependence on fossil fuels coupled with costs involved in shifting to clean energy sources remains one of the key restraints of growth in Lithuania market. Despite declines, investments required for setting up new wind mills are high. Further, the irregular behavior of wind energy for power generation poses challenges for

uninterrupted power generation and thereby arriving at estimated netbacks. Despite these challenges, Lithuania's wind power market is expected to progress rapidly with increasing GDP and power demand.
Technological advances are leading to overall cost reduction. Further, new initiatives being implemented through power storage technologies will aid in reducing interruptions and solving other constraints associated with Lithuania wind power.

Lithuania wind power market research report from LNG Analysis provides the comprehensive analysis of the market provides key drivers, challenges affecting market growth. The report also provides key project profiles including existing, under construction and proposed wind power plants. The study also includes competitive landscape in Lithuania wind power market providing details of major market players including domestic and international.

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