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Norway Renewable Energy Market - Analysis, Growth, Trends, Outlook to 2023

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Abstracts

Norway Renewable Energy Power Market

Norway renewable energy market witnessed robust growth during the past decade. The country is increasingly considering renewable energy as a cheaper alternative to fossil fuels. Contrary to earlier beliefs that clean energy sources are costlier and witness interruptions, recent technical developments and increasing players in the market are driving governments to adapt the new clean source of power. As of 2016, Norway renewable energy market is valued at around USD XX billion. Further, by 2023, the market value is expected to grow at a CAGR of XX percent to USD XX billion.

Norway government is facing tough challenges in catering the needs of increasing domestic power demand. Strong surge in industrial activities coupled with increasing economy, population and urbanization are resulting in the country to increase investments in alternative power supply sources. Further, with global countries stressing on reducing global warming, green house gas emissions, renewable energies including solar, wind and other clean sources are being evaluated. To generate adequate investments, an increasing trend towards public-private partnership is being observed. The collaboration of government with private players coupled with favourable policy support and technological advancements are resulting in wide progress in solar, wind, geothermal and biomass energies across the region. Further, recent increases in competition and R&D progress in technologies have lowered installation costs, enabling low prices of clean source power. This low price scenario in turn is providing boost for Norway renewable energy power market growth.

On the flip side, renewable industry is still daunted by multiple challenges. To ensure uninterrupted supplies, most of the clean power projects are weather dependent,

making these sources relatively unreliable. In particular, solar power and wind power plants are largely weather driven, giving rise to interruptions in supply. Further, installation of solar or wind power plants require large area leading to local agitations and issues for government in a few cases. However, recent developments in renewable energy technologies tend to address these constraints. Further, small scale solar energy generation in the form of rooftop installations coupled with availability of large power storage facilities together with smart grids to re feed grid networks are encouraging Norway renewable industry growth.

The Norway renewable energy power market research report from LNG Analysis comprehensively analyzes Norway wind power, solar power, hydro power and other renewable energy power sources. The research work includes renewable power projects under construction and proposed projects. Further, major industry drivers, challenges facing players and impact on market growth are analyzed in detail. The report also includes competitive landscape with details of key players both domestic and international across Norway solar, wind, hydro and other renewable energy sources.

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