

Global Offshore Wind Power Converter Market Growth 2026-2032

<https://marketpublishers.com/r/G5E3FAC9709FEN.html>

Date: February 2026

Pages: 108

Price: US\$ 3,660.00 (Single User License)

ID: G5E3FAC9709FEN

Abstracts

The global Offshore Wind Power Converter market size is predicted to grow from US\$ 559 million in 2025 to US\$ 902 million in 2032; it is expected to grow at a CAGR of 7.2% from 2026 to 2032.

In 2024, global Offshore Wind Power Converter reached approximately 85,545 MW, with an average global market price of around US\$ 6391 per MW. Gross margin is about 48%. The cost is 3,323 usd. Production Capacity is about 87,000-89,000 MW. Offshore Wind Power Converters are those that reduce the levelised cost of energy (LCoE) by ensuring high turbine uptime, higher operational efficiency, advanced grid specifications, simple maintenance and lower life cycle costs. Full-power converters for onshore and offshore installations.

According to the Global Wind Report 2023 released by the Global Wind Energy Council, by 2024, the newly installed capacity of global onshore wind power will exceed 100GW for the first time; by 2025, the newly installed capacity of global offshore wind power will also reach 25GW. In the next five years, the newly added grid-connected capacity of wind power will reach 680GW. The report also shows that the United States and Europe may experience a supply bottleneck of wind turbines and components in 2025. It recommends that national policymakers take immediate action to increase investment in supply chains to meet their rapid growth in demand and avoid supply chain bottlenecks hindering the development of wind power. In addition, according to Wood Mackenzie statistics, China is the largest and fastest-growing market for wind power generation in the world, accounting for more than half of the market share. Data from the National Energy Administration of China also shows that China's installed wind power capacity ranks first in the world, with a capacity of nearly 400 million kilowatts.

LP Information, Inc. (LPI) ' newest research report, the “Offshore Wind Power Converter Industry Forecast” looks at past sales and reviews total world Offshore Wind Power Converter sales in 2025, providing a comprehensive analysis by region and market sector of projected Offshore Wind Power Converter sales for 2026 through 2032. With Offshore Wind Power Converter sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Offshore Wind Power Converter industry.

This Insight Report provides a comprehensive analysis of the global Offshore Wind Power Converter landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Offshore Wind Power Converter portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Offshore Wind Power Converter market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Offshore Wind Power Converter and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Offshore Wind Power Converter.

This report presents a comprehensive overview, market shares, and growth opportunities of Offshore Wind Power Converter market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Two Level Parallel Type

Three Level Parallel Type

Segmentation by Installation Location:

Wind Turbine-side Converter

Channel Station-side Converter

Segmentation by Current Type:

AC Grid Connection

DC Grid Connection

Segmentation by Application:

Onshore

Offshore

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its market penetration.

GE

ABB

Siemens

Hitachi Energy

Ingeteam

Schneider Electric

Mitsubishi Electric

Toshiba

Nexans

Prysmian Group

Aibel

Aker Solutions

Sungrow

Schneider

Hopewind Electric

Key Questions Addressed in this Report

What is the 10-year outlook for the global Offshore Wind Power Converter market?

What factors are driving Offshore Wind Power Converter market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Offshore Wind Power Converter market opportunities vary by end market size?

How does Offshore Wind Power Converter break out by Type, by Application?

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