

Global Renewable Power Generation Market Growth (Status and Outlook) 2026-2032

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Abstracts

The global Renewable Power Generation market size is predicted to grow from US\$ 570874 million in 2025 to US\$ 856104 million in 2032; it is expected to grow at a CAGR of 5.7% from 2026 to 2032.

Renewable power generation refers to the production of electricity from energy resources that are naturally replenished within a relevant human timescale, including solar radiation, wind, flowing or stored water, renewable biomass, geothermal heat and marine energy. These resources are converted into electricity through photovoltaic conversion, solar-thermal cycles, aerodynamic conversion, hydraulic turbines, thermal or binary-cycle generation, and other commercially established or emerging power technologies.

International energy statistics generally identify hydropower, solar, wind, bioenergy, geothermal and marine energy as the principal renewable electricity sources.

Based on our research, renewable power generation has moved beyond its earlier role as a policy-supported alternative source of electricity and is becoming a primary source of incremental supply, energy security and power-sector decarbonisation.

The IEA expects renewable generation to overtake coal-fired output in 2026 after reaching near parity in 2025, with renewable generation growing by more than 8% during the year. These figures confirm that the industry is still structurally expanding, but the commercial value of each additional megawatt will increasingly depend on location, contract design, grid availability and realised electricity prices rather than capacity growth alone.

The supply structure is layered rather than uniformly fragmented. Large integrated utilities continue to control substantial hydropower, wind and solar portfolios, particularly in Europe, North America and several state-led electricity markets. Alongside them, specialised listed renewable generators, independent power producers and resource-focused operators have developed business models centred on long-term asset ownership and electricity sales. In China, professionally managed generation platforms such as large wind, solar and hydropower listed companies provide a more accurate competitive unit than their diversified parent groups. In Europe and North America, traditional utilities coexist with global IPPs, infrastructure-capital-backed operating platforms and specialised offshore wind or geothermal producers. India, the Middle East, Southeast Asia and Latin America rely more heavily on competitive tenders, government-supported procurement, state-linked offtakers and long-term PPAs.

Demand growth is broadening beyond conventional increases in household and industrial electricity consumption. Electrification of transport and industrial processes, greater air-conditioning and cooling requirements, manufacturing expansion, corporate decarbonisation commitments and the construction of data centres are creating new blocks of demand that can support renewable generation and long-term contracting. The IEA expects global electricity demand to grow at an average annual rate of approximately 3.6% between 2026 and 2030, while renewable generation expands more rapidly. Data-centre electricity consumption is projected to rise from around 415 TWh in 2024 to approximately 945 TWh in 2030, with the United States, China and Europe accounting for most of the increase. Renewable electricity is expected to be the fastest-growing source of supply for data centres, supported partly by PPAs signed by technology companies. Nevertheless, demand and investment remain geographically concentrated. China, the United States and the European Union accounted for 79.5% of renewable capacity added in 2025, while Africa represented only 1.6%. This disparity shows that strong demand alone is insufficient to create bankable generation growth. Developers and asset owners also require grid capacity, reliable offtakers, effective permitting, affordable finance, currency stability and predictable market rules.

From a technology perspective, solar PV has become the dominant source of new capacity and the largest contributor to incremental renewable generation, while onshore wind remains one of the lowest-cost sources of new electricity. Offshore wind, hydropower, bioenergy and geothermal play different but complementary roles: offshore wind can supply large coastal demand centres, hydropower provides energy and system flexibility, and bioenergy and geothermal can deliver more dispatchable or stable renewable output. IRENA reported approximately 510 GW of solar capacity and

159 GW of wind capacity additions in 2025. The IEA expects renewable electricity generation to rise from 9,900 TWh in 2024 to 16,200 TWh in 2030, with solar PV contributing more than half of the increase and wind approximately 30%. As variable renewable penetration rises, competitive differentiation will shift away from resource acquisition and headline capacity growth toward financing cost, interconnection capability, lifecycle construction and operating control, forecasting, power trading, maintenance performance, storage coordination and management of curtailment and negative-price exposure. IRENA's 2025 cost assessment places the global weighted-average LCOE of new solar PV at approximately USD 44/MWh and onshore wind at USD 33/MWh, supporting continued long-term deployment. However, low generation cost does not automatically produce high equity returns.

Report Scope

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

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

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Renewable Power Generation 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 Renewable Power Generation.

This report presents a comprehensive overview, market shares, and growth

opportunities of Renewable Power Generation market by product type, application, key players and key regions and countries.

Market Segmentation

Segmentation by Type:

Hydropower

Wind Power

Solar Power

Bioenergy Power

Geothermal Power

Marine and Other Renewable Power

Segmentation by Project Configuration:

Utility-scale Grid-connected Generation

Distributed Grid-connected Generation

Off-grid and Isolated Generation

Segmentation by Application:

Public Grid Power Supply

Commercial and Industrial Power Supply

Public and Institutional Power Supply

Residential and Community Power Supply

Remote and Off-grid Power Supply

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 analyzing the company's coverage, product portfolio, its market penetration.

China Longyuan Power Group Corporation Limited

China Three Gorges Renewables (Group) Co., Ltd.

China Datang Corporation Renewable Power Co., Limited

Huaneng Renewables Corporation Limited

CGN New Energy Holdings Co., Ltd.

China Power International Development Limited

China Yangtze Power Co., Ltd.

Huaneng Lancang River Hydropower Inc.

SDIC Power Holdings Co., Ltd.

Beijing Jingneng Clean Energy Co., Limited

CECEP Solar Energy Co., Ltd.

Xinyi Energy Holdings Limited

NextEra Energy, Inc.

Brookfield Renewable Partners L.P.

Clearway Energy, Inc.

Pattern Energy Group LP

Invenergy LLC

Innergex Renewable Energy Inc.

Boralex Inc.

Northland Power Inc.

Ormat Technologies, Inc.

Orsted A/S

EDP Renováveis, S.A.

Corporación Acciona Energía Renovables, S.A.

Statkraft AS

VERBUND AG

RWE Aktiengesellschaft

Scatec ASA

Voltaia SA

ERG S.p.A.

Adani Green Energy Limited

ReNew Energy Global Plc

NTPC Green Energy Limited

Tata Power Renewable Energy Limited

Greenko Group

NHPC Limited

Electric Power Development Co., Ltd.

Eurus Energy Holdings Corporation

ACEN Corporation

Sembcorp Industries Ltd.

Aboitiz Power Corporation

Energy Development Corporation

PT Barito Renewables Energy Tbk

Abu Dhabi Future Energy Company PJSC

ACWA Power Company

AXIA Energia S.A.

Kenya Electricity Generating Company PLC

Meridian Energy Limited

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