

Floating Power Plant Market by Power Source (Renewable (Gas Turbines, IC Engines), Non-Renewable (Solar Panels Floating Structures, Wind Turbines, Sub-Structure)), Capacity, and Region - Global Forecast to 2022

<https://marketpublishers.com/r/F256F0B2098EN.html>

Date: August 2017

Pages: 169

Price: US\$ 5,650.00 (Single User License)

ID: F256F0B2098EN

Abstracts

“The global floating power plant market is projected to grow at a CAGR of 10.11%, from 2017 to 2022”

The floating power plant market is expected to grow from an estimated USD 889.6 million in 2017 to USD 1,440.1 million by 2022, at a CAGR of 10.11%, from 2017 to 2022. The factors driving the market include increasing demand for power, coupled with the lack of power infrastructure, benefits over land based power plants (majorly as it eliminates the land acquisition related problems), and energy efficiency mandates and demand for clean energy (renewable energy source). High capital cost associated with transportation, logistics, and accessibility issues is a key restraint for the growth of the floating power plant market.

“Renewable: The fastest growing segment of the floating power plant market, by power source”

The renewable power source segment is estimated to be the fastest growing segment, due to the increasing demand for energy efficiency mandates and demand for clean energy (renewable energy source), combined with the problems related to land acquisition in relation with the construction of power plants. Further, the floating offshore wind minimizes the problems faced by the offshore wind industry, at water depths greater than 60 meters, and is expected to drive the renewable power source segment during the forecast period.

“20.1 MW–100 MW: The fastest growing segment of the floating power plant market, by capacity”

The 20.1 MW to 100 MW capacity segment is estimated to be the fastest growing segment, owing to the increase in projects for floating solar and wind. This segment is expected to account for most of the shares of the renewable power sources by 2022 and the rise in demand for clean energy would drive this segment.

“Europe: The fastest growing regional segment of the floating power plant market”

The European region is expected to be the fastest growing segment of the floating power plant industry, as the European region has the highest offshore wind potential, and the countries in the region are focusing on energy generation from renewable sources. According to the European Commission, Europe has set a target of 20% energy generation from renewable sources. Thus, the European region is expected to grow at the fastest rate.

Breakdown of Primaries:

In-depth interviews have been conducted with various key industry participants, subject-matter experts, corporate-level executives of key market players, and industry consultants, among other experts, to obtain and verify critical qualitative and quantitative information, as well as to assess future market prospects. The distribution of primary interviews is as follows:

By Company Type: Tier 1-60%, Tier 2-27%, and Tier 3-13%

By Designation: C-Level-35%, Manager-Level-25%, and Others-40%

By Region: North America-40%, Europe-25%, Asia-Pacific-20%, and Rest of the World-15%

Note: Others includes engineers, power article writers, and research scholars etc.

Note: Tier 1 Company- Revenue1 billion, Tier 2 Company- Revenue between 500 million–1 billion, and Tier 3 Company- Revenue 100 million–500 million

The leading players in this industry have been profiled, along with their recent

developments and other strategic activities. These include MAN Diesel & Turbo SE (Germany), Mitsubishi Corporation (Japan), Wartsila (Finland), General Electric Company (U.S.), Siemens AG (Germany), Caterpillar, Inc. (U.S.), Ciel & Terre International (France), Floating Power Plant A/S (Denmark), Ideol (France), Kyocera Corporation (Japan), Principle Power, Inc.(U.S.), Upsolar (Hong Kong), Vikram Solar Pvt., Ltd. (India), Yingli Solar (China), and SeaTwirl AB, (Sweden) among others.

Research Coverage

The report segments the floating power plant market, on the basis of power sources, into, renewable and non-renewable. The renewable power source segment has been segmented, on the basis of energy sources, into solar and wind. The solar energy source segment has been segmented on the basis of key components, into solar panels and floating structures. The wind energy source segment has been segmented, on the basis of key components, into wind turbines and sub-structures. The non-renewable power source segment has been segmented, on the basis of key components, into gas turbines and IC engines. The combined (i.e. the renewable and non-renewable) global floating power plant market has been segmented by region, into North America, Europe, Asia-Pacific, and the rest of the world. Each region has been further analyzed based on key country-level markets.

Why buy this report?

1. The report identifies and addresses key markets for floating power plant solutions, which is useful for suppliers and OEMs to review production and distribution plans.
2. The report helps manufacturers understand the pulse of the market and provides insights on drivers, restraints, and challenges. The report includes analyses of key countries, by energy source and key components. It analyzes historical trends and forecasts for 2022, which assists in strategic decision-making.
3. The report will help OEMs better understand their competitors' strategies and will help in making strategic decisions. It also presents the competition by analyzing recent market developments such as key contracts, expansions, and new product launches by key global market players.

Contents

1 INTRODUCTION

- 1.1 OBJECTIVES OF THE STUDY
- 1.2 MARKET DEFINITION
- 1.3 MARKET SCOPE
 - 1.3.1 MARKETS COVERED
 - 1.3.2 COUNTRIES COVERED
 - 1.3.3 YEARS CONSIDERED FOR THE STUDY
- 1.4 CURRENCY
- 1.5 LIMITATIONS
- 1.6 STAKEHOLDERS

2 RESEARCH METHODOLOGY

- 2.1 RESEARCH DATA
 - 2.1.1 SECONDARY DATA
 - 2.1.1.1 Key data from secondary sources
 - 2.1.1.1 Key data from primary sources
 - 2.1.1.2 Key industry insights
 - 2.1.1.3 Break-up of primaries
- 2.2 MARKET SIZE ESTIMATION
 - 2.2.1 BOTTOM-UP APPROACH
 - 2.2.2 TOP-DOWN APPROACH
- 2.3 MARKET BREAKDOWN & DATA TRIANGULATION
- 2.4 RESEARCH ASSUMPTIONS

3 EXECUTIVE SUMMARY

4 PREMIUM INSIGHTS

- 4.1 FLOATING POWER PLANT MARKET OVERVIEW
- 4.2 FLOATING POWER PLANT MARKET, BY POWER SOURCE
- 4.3 FLOATING POWER PLANT MARKET: ENERGY SOURCE & REGION
- 4.4 FLOATING POWER PLANT MARKET, BY CAPACITY (2017–2022)

5 MARKET OVERVIEW

5.1 INTRODUCTION

5.2 MARKET DYNAMICS

5.2.1 DRIVERS

5.2.1.1 Demand for clean energy to drive renewable floating power plant market

5.2.1.2 Increasing demand for power, coupled with the lack of power infrastructure

5.2.1.3 Benefits over land based power plants

5.2.2 RESTRAINTS

5.2.2.1 High capital cost associated with transportation, logistics, & accessibility issues

5.2.3 OPPORTUNITIES

5.2.3.1 Developments in floating wind farms

5.2.3.2 R&D in floating power plants

5.2.4 CHALLENGES

5.2.4.1 Growth in distributed energy generation affecting the non-renewable generation

5.3 SUPPLY CHAIN OVERVIEW

5.3.1 KEY INFLUENCERS

5.3.1.1 Raw material suppliers

5.3.1.2 Original equipment manufacturers

5.3.1.3 Engineering Procurement Construction (EPC) Company

5.3.1.4 Power suppliers

5.4 UPCOMING TECHNOLOGIES & TRENDS IN THE FLOATING POWER PLANTS INDUSTRY

5.4.1 NON-RENEWABLE FLOATING POWER PLANTS INDUSTRY

5.4.1.1 Nuclear floating power plants- The next big thing

5.4.2 RENEWABLE FLOATING POWER PLANTS INDUSTRY

5.4.2.1 Technologies in solar floating power plants

5.4.2.2 Technologies in wind floating power plants

6 FLOATING POWER PLANT MARKET, BY POWER SOURCE

6.1 INTRODUCTION

6.2 RENEWABLE POWER SOURCE

6.2.1 RENEWABLE, BY ENERGY SOURCE

6.2.1.1 Solar

6.2.1.1.1 Solar, by key components

6.2.1.1.1.1 Solar panels

6.2.1.1.1.2 Solar floating structure

6.2.1.2 Wind

6.2.1.2.1 Wind, by key components

6.2.1.2.1.1 Wind turbines

6.2.1.2.1.2 Wind sub-structure

6.3 NON-RENEWABLE POWER SOURCE

6.3.1.1 By key components

6.3.1.1.1 Gas turbines

6.3.1.1.2 IC engines

7 FLOATING POWER PLANT MARKET, BY CAPACITY

7.1 INTRODUCTION

7.2 0 MW–5 MW

7.3 5.1 MW–20 MW

7.4 20.1 MW–100 MW

7.5 100.1 MW–250 MW

7.6 ABOVE 250 MW

8 FLOATING POWER PLANT MARKET, BY REGION

8.1 INTRODUCTION

8.2 ASIA-PACIFIC

8.2.1 FLOATING POWER PLANT MARKET, BY POWER SOURCE

8.2.2 RENEWABLE FLOATING POWER PLANT MARKET, BY ENERGY SOURCE

8.2.3 BY KEY COMPONENTS

8.2.3.1 Non-renewable, by key components

8.2.3.2 Renewable, by key components

8.2.4 BY CAPACITY

8.2.5 BY COUNTRY

8.2.5.1 Japan

8.2.5.2 China

8.2.5.3 India

8.2.5.4 Rest of Asia-Pacific

8.3 EUROPE

8.3.1 FLOATING POWER PLANT MARKET, BY POWER SOURCE

8.3.2 RENEWABLE FLOATING POWER PLANT MARKET, BY ENERGY SOURCE

8.3.3 BY KEY COMPONENTS

8.3.3.1 Renewable, by key components

8.3.4 BY CAPACITY

8.3.5 BY COUNTRY

8.3.5.1 U.K.

8.3.5.2 Italy

8.3.5.3 The Netherlands

8.3.5.4 France

8.3.5.5 Portugal

8.3.5.6 Rest of Europe

8.4 NORTH AMERICA

8.4.1 FLOATING POWER PLANT MARKET, BY POWER SOURCE

8.4.2 BY KEY COMPONENTS

8.4.2.1 Non-renewable, by key components

8.4.2.2 Renewable, by key components

8.4.3 BY CAPACITY

8.4.4 BY COUNTRY

8.4.4.1 U.S.

8.5 REST OF THE WORLD

8.5.1 FLOATING POWER PLANT MARKET, BY POWER SOURCE

8.5.2 RENEWABLE FLOATING POWER PLANT MARKET, BY ENERGY SOURCE

8.5.3 BY KEY COMPONENTS

8.5.3.1 Non-Renewable, by key components

8.5.3.2 Renewable, by key components

8.5.4 BY CAPACITY

9 COMPETITIVE LANDSCAPE

9.1 OVERVIEW

9.2 KEY PLAYERS IN THE FLOATING POWER PLANT MARKET

9.2.1 GROWTH STRATEGIES IN THE FLOATING POWER PLANT MARKET

9.3 MARKET RANKING, FLOATING POWER PLANT MARKET, 2016

9.4 COMPETITIVE SITUATION & TRENDS

9.5 FLOATING POWER PLANT (GLOBAL): COMPETITIVE LEADERSHIP MAPPING

9.5.1 VISIONARY LEADERS

9.5.2 INNOVATORS

9.5.3 DYNAMIC

9.5.4 EMERGING

9.6 STRENGTH OF PRODUCT PORTFOLIO (FOR ALL 25 PLAYERS)

9.7 BUSINESS STRATEGY EXCELLENCE (FOR ALL 25 PLAYERS)

10 COMPANY PROFILES

(Overview, Strength of Product Portfolio , Business Strategy Excellence , Products Offering, Recent Development's, Business Strategy)*

- 10.1 GENERAL ELECTRIC COMPANY
- 10.2 SIEMENS AG
- 10.3 W?RTSIL? CORPORATION
- 10.4 KYOCERA CORPORATION
- 10.5 MITSUBISHI CORPORATION
- 10.6 CATERPILLAR INC.
- 10.7 YINGLI GREEN ENERGY HOLDING COMPANY LIMITED
- 10.8 CIEL & TERRE INTERNATIONAL
- 10.9 VIKRAM SOLAR PVT. LTD.
- 10.10 PRINCIPLE POWER, INC.
- 10.11 MAN DIESEL & TURBO SE
- 10.12 IDEOL SA
- 10.13 SEATWIRL AB
- 10.14 UPSOLAR GLOBAL CO., LTD
- 10.15 FLOATING POWER PLANT A/S

*Details on Overview, Strength of Product Portfolio, Business Strategy Excellence, Products Offering, Recent Development's, Business Strategy might not be captured in case of unlisted companies.

11 APPENDIX

- 11.1 INSIGHTS OF INDUSTRY EXPERTS
- 11.2 DISCUSSION GUIDE
- 11.3 KNOWLEDGE STORE: MARKETSandMARKETS' SUBSCRIPTION PORTAL
- 11.4 INTRODUCING RT: REAL-TIME MARKET INTELLIGENCE
- 11.5 AVAILABLE CUSTOMIZATIONS
- 11.6 RELATED REPORTS
- 11.7 AUTHOR DETAILS

List Of Tables

LIST OF TABLES

Table 1 GLOBAL FLOATING POWER PLANT MARKET SNAPSHOT

Table 2 POTENTIAL FLOATING OFFSHORE WIND REGIONS

Table 3 LIST OF KEY PROJECTS IN PIPELINE FOR FLOATING OFFSHORE WIND

Table 4 FLOATING POWER PLANT MARKET SIZE, BY POWER SOURCE, 2015–2022 (USD MILLION)

Table 5 RENEWABLE FLOATING POWER PLANT MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 6 RENEWABLE FLOATING POWER PLANT MARKET SIZE, BY ENERGY SOURCE, 2015–2022 (USD MILLION)

Table 7 SOLAR FLOATING POWER PLANT MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 8 SOLAR FLOATING POWER PLANT MARKET SIZE, BY KEY COMPONENTS, 2015–2022 (USD MILLION)

Table 9 SOLAR PANELS MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 10 SOLAR FLOATING STRUCTURE MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 11 WIND FLOATING POWER PLANT MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 12 WIND FLOATING POWER PLANT MARKET SIZE, BY KEY COMPONENTS, 2015–2022 (USD MILLION)

Table 13 WIND TURBINE MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 14 WIND SUB-STRUCTURE MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 15 NON-RENEWABLE FLOATING POWER PLANT MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 16 NON-RENEWABLE FLOATING POWER PLANT MARKET SIZE, BY KEY COMPONENTS, 2015–2022 (USD MILLION)

Table 17 GAS TURBINES MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 18 IC ENGINES MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 19 FLOATING POWER PLANT MARKET SIZE (BY VALUE), BY CAPACITY, 2015–2022 (USD MILLION)

Table 20 0 MW–5 MW: FLOATING POWER PLANT MARKET SIZE (BY VALUE), BY REGION, 2015–2022 (USD MILLION)

Table 21 5.1 MW–20 MW: FLOATING POWER PLANT MARKET SIZE (BY VALUE), BY REGION, 2015–2022 (USD MILLION)

Table 22 20.1 MW–100 MW: FLOATING POWER PLANT MARKET SIZE (BY VALUE), BY REGION, 2015–2022 (USD MILLION)

Table 23 100.1 MW–250 MW: FLOATING POWER PLANT MARKET SIZE (BY VALUE), BY REGION, 2015–2022 (USD MILLION)

Table 24 ABOVE 250 MW: FLOATING POWER PLANT MARKET SIZE (BY VALUE), BY REGION, 2015–2022 (USD MILLION)

Table 25 FLOATING POWER PLANT MARKET SIZE, BY REGION, 2015–2022 (USD MILLION)

Table 26 ASIA-PACIFIC: FLOATING POWER PLANT MARKET, BY POWER SOURCE, 2015–2022 (USD MILLION)

Table 27 ASIA-PACIFIC: RENEWABLE FLOATING POWER PLANT MARKET, BY ENERGY SOURCE, 2015–2022 (USD MILLION)

Table 28 ASIA-PACIFIC: NON-RENEWABLE FLOATING POWER PLANT MARKET SIZE, BY KEY COMPONENTS, 2015–2022 (USD MILLION)

Table 29 ASIA-PACIFIC: RENEWABLE FLOATING POWER PLANT MARKET SIZE, BY KEY COMPONENTS, 2015–2022 (USD MILLION)

Table 30 ASIA-PACIFIC: FLOATING POWER PLANT MARKET, BY CAPACITY, 2015–2022 (USD MILLION)

Table 31 ASIA-PACIFIC: RENEWABLE FLOATING POWER PLANT MARKET, BY COUNTRY, 2015–2022 (USD MILLION)

Table 32 ASIA-PACIFIC: SOLAR RENEWABLE FLOATING POWER PLANT MARKET, BY COUNTRY, 2015–2022 (USD MILLION)

Table 33 ASIA-PACIFIC: WIND RENEWABLE FLOATING POWER PLANT MARKET, BY COUNTRY, 2015–2022 (USD MILLION)

Table 34 JAPAN: RENEWABLE FLOATING POWER PLANT MARKET, BY ENERGY SOURCE, 2015–2022 (USD MILLION)

Table 35 JAPAN: SOLAR RENEWABLE FLOATING POWER PLANT MARKET, BY KEY COMPONENTS, 2015–2022 (USD MILLION)

Table 36 JAPAN: WIND RENEWABLE FLOATING POWER PLANT MARKET, BY KEY COMPONENTS, 2015–2022 (USD MILLION)

Table 37 CHINA: RENEWABLE FLOATING POWER PLANT MARKET, BY ENERGY SOURCE, 2015–2022 (USD MILLION)

Table 38 CHINA: SOLAR RENEWABLE FLOATING POWER PLANT MARKET, BY KEY COMPONENTS, 2015–2022 (USD MILLION)

Table 39 INDIA: RENEWABLE FLOATING POWER PLANT MARKET, BY ENERGY SOURCE, 2015–2022 (USD MILLION)

Table 40 INDIA: SOLAR RENEWABLE FLOATING POWER PLANT MARKET, BY KEY COMPONENTS, 2015–2022 (USD MILLION)

Table 41 REST OF ASIA-PACIFIC: RENEWABLE FLOATING POWER PLANT

MARKET, BY ENERGY SOURCE, 2015–2022 (USD MILLION)

Table 42 REST OF ASIA-PACIFIC: SOLAR RENEWABLE FLOATING POWER PLANT MARKET, BY KEY COMPONENTS, 2015–2022 (USD THOUSAND)

Table 43 EUROPE: FLOATING POWER PLANT MARKET, BY POWER SOURCE, 2015–2022 (USD MILLION)

Table 44 EUROPE: RENEWABLE FLOATING POWER PLANT MARKET, BY ENERGY SOURCE, 2015–2022 (USD MILLION)

Table 45 EUROPE: RENEWABLE FLOATING POWER PLANT MARKET SIZE, BY KEY COMPONENTS, 2015–2022 (USD MILLION)

Table 46 EUROPE: FLOATING POWER PLANT MARKET, BY CAPACITY, 2015–2022 (USD MILLION)

Table 47 EUROPE: RENEWABLE FLOATING POWER PLANT MARKET, BY COUNTRY, 2015–2022 (USD THOUSAND)

Table 48 EUROPE: SOLAR RENEWABLE FLOATING POWER PLANT MARKET, BY COUNTRY, 2015–2022 (USD THOUSAND)

Table 49 EUROPE: WIND RENEWABLE FLOATING POWER PLANT MARKET, BY COUNTRY, 2015–2022 (USD MILLION)

Table 50 U.K.: RENEWABLE FLOATING POWER PLANT MARKET, BY ENERGY SOURCE, 2015–2022 (USD MILLION)

Table 51 U.K.: SOLAR RENEWABLE FLOATING POWER PLANT MARKET, BY KEY COMPONENTS, 2015–2022 (USD MILLION)

Table 52 U.K.: WIND RENEWABLE FLOATING POWER PLANT MARKET, BY KEY COMPONENTS, 2015–2022 (USD MILLION)

Table 53 ITALY: RENEWABLE FLOATING POWER PLANT MARKET, BY ENERGY SOURCE, 2015–2022 (USD MILLION)

Table 54 ITALY: SOLAR RENEWABLE FLOATING POWER PLANT MARKET, BY KEY COMPONENTS, 2015–2022 (USD THOUSAND)

Table 55 THE NETHERLANDS: RENEWABLE FLOATING POWER PLANT MARKET, BY ENERGY SOURCE, 2015–2022 (USD THOUSAND)

Table 56 THE NETHERLANDS: SOLAR RENEWABLE FLOATING POWER PLANT MARKET, BY KEY COMPONENTS, 2015–2022 (USD THOUSAND)

Table 57 FRANCE: RENEWABLE FLOATING POWER PLANT MARKET, BY ENERGY SOURCE, 2015–2022 (USD MILLION)

Table 58 FRANCE: WIND RENEWABLE FLOATING POWER PLANT MARKET, BY KEY COMPONENTS, 2015–2022 (USD MILLION)

Table 59 PORTUGAL: RENEWABLE FLOATING POWER PLANT MARKET, BY ENERGY SOURCE, 2015–2022 (USD MILLION)

Table 60 PORTUGAL: SOLAR RENEWABLE FLOATING POWER PLANT MARKET, BY KEY COMPONENTS, 2015–2022 (USD THOUSAND)

Table 61 REST OF EUROPE: RENEWABLE FLOATING POWER PLANT MARKET, BY ENERGY SOURCE, 2015–2022 (USD MILLION)

Table 62 REST OF EUROPE: WIND RENEWABLE FLOATING POWER PLANT MARKET, BY KEY COMPONENTS, 2015–2022 (USD MILLION)

Table 63 NORTH AMERICA: FLOATING POWER PLANT MARKET SIZE, BY POWER SOURCE, 2015–2022 (USD MILLION)

Table 64 NORTH AMERICA: NON-RENEWABLE FLOATING POWER PLANT MARKET SIZE, BY KEY COMPONENTS, 2015–2022 (USD MILLION)

Table 65 NORTH AMERICA: RENEWABLE FLOATING POWER PLANT MARKET SIZE, BY KEY COMPONENTS, 2015–2022 (USD MILLION)

Table 66 NORTH AMERICA: FLOATING POWER PLANT MARKET SIZE, BY CAPACITY, 2015–2022 (USD MILLION)

Table 67 NORTH AMERICA: RENEWABLE FLOATING POWER PLANT MARKET SIZE, BY COUNTRY, 2015–2022 (USD MILLION)

Table 68 U.S.: RENEWABLE FLOATING POWER PLANT MARKET SIZE, BY ENERGY SOURCE, 2015–2022 (USD MILLION)

Table 69 U.S.: SOLAR FLOATING POWER PLANT MARKET SIZE, BY KEY COMPONENTS, 2015–2022 (USD MILLION)

Table 70 U.S.: WIND FLOATING POWER PLANT MARKET SIZE, BY KEY COMPONENTS, 2015–2022 (USD MILLION)

Table 71 REST OF THE WORLD: FLOATING POWER PLANT MARKET SIZE, BY POWER SOURCE, 2015–2022 (USD MILLION)

Table 72 REST OF THE WORLD: RENEWABLE FLOATING POWER PLANT MARKET SIZE, BY ENERGY SOURCE, 2015–2022 (USD MILLION)

Table 73 REST OF THE WORLD: NON-RENEWABLE FLOATING POWER PLANT MARKET SIZE, BY KEY COMPONENTS, 2015–2022 (USD MILLION)

Table 74 REST OF THE WORLD: SOLAR RENEWABLE FLOATING POWER PLANT MARKET SIZE, BY KEY COMPONENTS, 2015–2022 (USD MILLION)

Table 75 REST OF THE WORLD: FLOATING POWER PLANT MARKET SIZE, BY CAPACITY, 2015–2022 (USD MILLION)

Table 76 MARKET RANKING, FLOATING POWER PLANT MARKET, 2016

List Of Figures

LIST OF FIGURES

Figure 1 FLOATING POWER PLANT MARKET: RESEARCH DESIGN

Figure 2 MARKET SIZE ESTIMATION METHODOLOGY: BOTTOM-UP APPROACH

Figure 3 MARKET SIZE ESTIMATION METHODOLOGY: TOP-DOWN APPROACH

Figure 4 DATA TRIANGULATION METHODOLOGY

Figure 5 ASIA-PACIFIC IS EXPECTED TO DOMINATE THE FLOATING POWER PLANT MARKET, BY 2022

Figure 6 RENEWABLE SEGMENT IS EXPECTED TO GROW AT A FASTER RATE FROM 2017–2022

Figure 7 ABOVE 250 MW SEGMENT DOMINATED THE FLOATING POWER PLANT MARKET IN 2016

Figure 8 CONTRACTS & AGREEMENTS WAS THE KEY STRATEGY ADOPTED BY PLAYERS IN THE FLOATING POWER PLANT MARKET

Figure 9 DEMAND FOR CLEAN ENERGY IS EXPECTED TO DRIVE THE FLOATING POWER PLANT MARKET IN THE FUTURE

Figure 10 THE RENEWABLE POWER SOURCE SEGMENT IS EXPECTED TO LEAD IN TERMS OF THE MARKET GROWTH FROM 2017 TO 2022

Figure 11 ASIA-PACIFIC CONTRIBUTED THE MAXIMUM SHARE OF THE RENEWABLE FLOATING POWER PLANT MARKET IN 2016

Figure 12 20.1 MW–100 MW CAPACITY SEGMENT IS EXPECTED TO GROW AT THE HIGHEST RATE DURING THE FORECAST PERIOD

Figure 13 NON-RENEWABLE FLOATING POWER PLANT MARKET, BY KEY COMPONENTS (2017)

Figure 14 RENEWABLE FLOATING POWER PLANT MARKET, BY KEY COMPONENTS (2017)

Figure 15 MARKET DYNAMICS FOR FLOATING POWER PLANTS

Figure 16 GLOBAL CO₂ EMISSIONS FROM THE FOSSIL FUEL & CEMENT PRODUCTION, 1990–2015 (KTON CO₂ PER YEAR)

Figure 17 GLOBAL: HISTORICAL INVESTEMENT IN RENEWABLE ENERGIES

Figure 18 NET ELECTRICITY GENERATION IN OECD AND NON-OECD ECONOMIES

Figure 19 FLOATING POWER PLANT SUPPLY CHAIN

Figure 20 NON-RENEWABLE POWER SOURCE SEGMENT IS EXPECTED TO DOMINATE THE FLOATING POWER PLANT MARKET DURING THE FORECAST PERIOD

Figure 21 SOLAR FLOATING POWER PLANT, BY COMPONENT, 2016 (USD)

MILLION)

Figure 22 WIND FLOATING POWER PLANT, BY COMPONENT, 2017 AND 2022

Figure 23 FLOATING POWER PLANT MARKET (BY VALUE), BY CAPACITY (2017 & 2022)

Figure 24 REGIONAL SNAPSHOT: THE EUROPEAN MARKET IS EXPECTED TO BE THE FASTEST GROWING MARKET, BY CAGR, DURING THE FORECAST PERIOD

Figure 25 FLOATING POWER PLANT, BY REGION, 2017–2022

Figure 26 REGIONAL SNAPSHOT: ASIA-PACIFIC OFFERED ATTRACTIVE MARKET OPPORTUNITIES IN 2016

Figure 27 REGIONAL SNAPSHOT: EUROPE IS EXPECTED TO BE THE FASTEST GROWING MARKET DURING THE FORECAST PERIOD

Figure 28 COMPANIES ADOPTED CONTRACTS & AGREEMENTS AS THE KEY GROWTH STRATEGY, 2013–2017

Figure 29 MARKET EVALUATION FRAMEWORK, 2013–2017

Figure 30 BATTLE FOR MARKET SHARE (2013–2017): CONTRACTS & AGREEMENTS WAS THE KEY STRATEGY ADOPTED BY PLAYERS IN THE FLOATING POWER PLANT MARKET

Figure 31 COMPETITIVE LEADERSHIP MAPPING 2016

Figure 32 GENERAL ELECTRIC COMPANY: COMPANY SNAPSHOT

Figure 33 SIEMENS AG: COMPANY SNAPSHOT

Figure 34 W?RTSIL? CORPORATION: COMPANY SNAPSHOT

Figure 35 KYOCERA CORPORATION: COMPANY SNAPSHOT

Figure 36 MITSUBISHI CORPORATION: COMPANY SNAPSHOT

Figure 37 CATERPILLAR INC.: COMPANY SNAPSHOT

Figure 38 YINGLI GREEN ENERGY HOLDING COMPANY LIMITED: COMPANY SNAPSHOT

Figure 39 MAN DIESEL & TURBO SE: COMPANY SNAPSHOT

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