

# **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**

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## **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.

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