

Italy Wind Energy - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Italy Wind Energy Market size is estimated at 14.08 gigawatt in 2024, and is expected to reach 18.49 gigawatt by 2029, growing at a CAGR of 5.61% during the forecast period (2024-2029).

Key Highlights

Over the medium term, factors such as upcoming & ongoing renewable energy auctions coupled with increasing investments and financial support from the government and international financial institutions are expected to drive the wind energy market in Italy during the forecast period.

On the other hand, the increasing adoption of alternate clean power sources, such as solar, hydro, etc., is likely to hinder the growth of the wind energy market during the forecast period.

Nevertheless, according to the national energy and climate plan (NECP), in order to achieve greenhouse gas emissions reduction, Italy has set a target to contribute 30% to the 2030 European Union's (EU) renewable energy target, which is likely to provide an opportunity for growth in the deployment of wind energy.

Italy Wind Energy Market Trends

Increasing Deployment in the Onshore Wind Energy is Expected to Drive the Market

Italy's demand for electrical energy is expected to witness significant growth. As demand for energy rises, Italy is focusing on adopting the renewable energy sector as it

can provide clean energy sources. The adoption of onshore wind energy, along with higher wind potential and technology, attracts companies for high investments and, thus, boosts the wind portfolio of the country.

Italy is the fifth country in terms of cumulative installations in Europe, with 11,780 MW of wind energy installed in 2022. Wind power accounts for around 20.7 % of Italy's renewable energy mix in 2022.

Italy's wind industry is heavily concentrated in the south and on its islands due to the availability of wind resources. The country's wind portfolio comprises many onshore wind farm projects which are under construction.

For instance, in July 2023, RWE decided to invest EUR 180 million to build two new onshore wind farms. The farms will be built in the Apulia region with a planned capacity of 108 megawatts (MW) in total.

Hence, onshore wind energy is expected to drive the market during the forecast period by location of deployment, owing to the rising demand for clean energy in the country and upcoming onshore wind projects.

Increasing Adoption of Alternate Clean Energy Sources Likely to Hinder the Market Growth

Italy is one of the leading countries in the European region for the generation of solar energy. Italy has vast solar energy potential. Total solar radiation ranges from 3.6 kWh per square meter per day in the Po River plain area to 4.7 kWh per square meter per day in Central-Southern Italy to 5.4 kWh per square meter per day in Sicily.

At the end of 2022, the country's solar energy generation capacity reached 25.1 GW with a higher growth rate by using the country's abundant solar resources with newer technology.

The advancements in solar cell technology have resulted in huge price reductions of solar modules, and the economic viability of solar energy has improved remarkably. Italy is expected to witness growth in the solar energy market in the coming years, driven by the government's technological advancements and policy-level support.??

The major driving factor for the Italian PV market is the solar rooftops and solar installation projects coming in the future. For instance, in April 2022, Enel Green Power (EGP) signed an agreement with the European Commission to build a solar panel gigafactory in Italy. The facility will be built at EGP's 3Sun solar panel factory in Catania, Sicily, with a target to increase the solar module manufacturing capacity from 200MW to 3GW.

Italy deployed around 2,483 MW of solar generation capacity in 2022. Furthermore, according to the National Energy and Climate Plan, solar capacity is forecast to increase to around 51,200 MW by 2030. On the other hand, several upgradation projects are underway in the country as most hydropower plants are aging.??

Hence, alternate clean energy sources, such as solar, hydro, etc., will likely hinder the market growth during the forecast period.

Italy Wind Energy Industry Overview

The Italian wind energy market is semi-consolidated. Some of the major key players in this market (in no particular order) include ERG SpA, Siemens Gamesa Renewable Energy SA, Enel SpA, Vestas Wind Systems AS, and EDP Renov?veis.

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