

Global Small Wind Turbine Market Research and Forecast, 2018-2023

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Abstracts

Small wind turbines are electricity generators that use wind energy to produce emission-free power for farms, commercials, and residential purpose. This technology is highly useful as an individual can produce their own power as well as protect the environment and cut their energy bills. In addition, the average height of these turbines is nearly 80 feet. There are mainly two types of small wind turbines, including horizontal axis wind turbines and vertical axis wind turbines. Additionally, increasing small wind energy installations has witnessed during the last decade. For instance, according to World Wind Energy Association (WWEA), by the end of 2015, a cumulative total of minimum 990,000 small wind turbines were installed across the globe. It represented a rise of 5% compared to the year 2014, where 945,000 units were registered. Such increasing installation demonstrates rising awareness for small wind turbines among end-users, such as commercials, residential and government. This, in turn, is driving the global small wind energy market.

More factors that are boosting the market growth include funding for wind energy projects, declining wind energy cost and increasing demand for renewable energy sources. Additionally, there are certain factors providing a significant growth opportunity for the market comprising significant improvements in the efficiency of small wind turbines and the growing focus of major commercials to fund renewable energy in the US. For instance, in April 2018, Apple, and Google have signed a deal to support renewable energy projects in the US. However, the availability of other renewable energy alternatives such as solar and declining subsidies for renewable energy are creating hurdles in the growth of the global small wind energy market.

The global small wind energy market is segmented on the basis of type, end-user, and grid-type. According to type, the market is classified into the horizontal axis wind turbine

and vertical axis wind turbine. Based on end-user, the market is classified into commercial, agriculture, residential, industrial and others (government and educational institution). The adoption of small wind turbines is growing significantly among residential users due to rising electricity prices and government incentives for installations. As a result, it is encouraging the growth of small wind turbines in the residential segment. According to grid type, the market is segmented into on-grid and off-grid.

On the basis of geography, the market is classified into four regions, such as North America, Europe, Asia-Pacific & Rest of the World. Asia-Pacific is creating enormous opportunity for market growth due to raising awareness among consumers and government projects on renewable energy sources. Furthermore, North America and Europe are also providing a significant opportunity for the market growth due to initiatives by commercials and government to fund renewable energy and the presence of major companies in these regions.

Some major companies in the global small wind turbine market include GE Renewable Energy, Siemens Wind Power A/S, Suzlon Energy Ltd, Bergey Wind Power Co., Inc., and United Wind, Inc. Merger & acquisition, partnerships are certain strategies adopted by these players to be highly competitive in the market. For instance, In January 2017, United Wind, Inc. has acquired 100 Excel 10 wind turbines from Bergey Wind Power Co., Inc. It has an overall rated capacity of 10 kW and usually produces 15,000 to 25,000 kWh every year. This offers adequate electricity to power a small farm, home or business. Additionally, it is the largest purchase order, by the number of units for both the companies. These purchased turbines by United Wind will be installed on customer properties of the company across Central and Western New York. It is a part of Windlease program of the United Wind.

RESEARCH METHODOLOGY

The market study of the global small wind turbine market is incorporated by extensive primary and secondary research conducted by the research team at OMR. Secondary research has been conducted to refine the available data to break down the market in various segments, derive total market size, market forecast, and growth rate. Different approaches have been worked on to derive the market value and market growth rate. Our team collects facts and data related to the market from different geography to provide a better regional outlook. In the report, a country-level analysis is provided by analyzing various regional players, regional tax laws and policies, consumer behavior, and macroeconomic factors. Numbers extracted from Secondary research have been

authenticated by conducting proper primary research. It includes tracking down key people from the industry and interviewing them to validate the data. This enables our analyst to derive the closest possible figures without any major deviations in the actual number. Our analysts try to contact as many executives, managers, key opinion leaders, and industry experts. Primary research brings the authenticity of our reports.

SECONDARY SOURCES INCLUDE

Financial reports of companies involved in the market

Authentic Public Databases such as World Wind Energy Association, Department 75 of Energy and so on.

Whitepapers, research-papers, and news blogs

Company websites and their product catalog

The report is intended for government and private companies for overall market analysis and competitive analysis. The report provides an in-depth analysis of pricing, market size, intended quality of the product preferred by consumers and initial norms. The report will serve as a source for 360-degree analysis of the market thoroughly integrating different models.

MARKET SEGMENTATION

Global Small wind turbine Market is segmented on the basis of regional outlook and following segments:

1. Global Small wind turbine Market Research and Analysis, By Type
2. Global Small wind turbine Market Research and Analysis, By End-User
3. Global Small wind turbine Market Research and Analysis, By Grid-Type
4. Global Small wind turbine Market Research and Analysis, By Region

THE REPORT COVERS

Comprehensive research methodology of global small wind turbine market.

This report also includes a detailed and extensive market overview with key

analyst insights.

An exhaustive analysis of macro and micro factors influencing the market guided by key recommendations.

Analysis of regional regulations and other government policies impacting the global small wind turbine market.

Insights about market determinants which are stimulating the global small wind turbine market

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