

Global Offshore Wind Energy Market: Size, Trend, Share, Opportunity Analysis, and Forecast, 2014-2025

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Abstracts

Offshore wind power is the electricity generated by using wind farms installed offshore, usually on the continental shelf, to harness wind energy. The winds blowing offshore are much harder and uniformly flowing than those on land. For an increase in the speed of wind by a mile per hour, electricity generated triples, making offshore wind energy a much-interested option for developers in comparison with onshore or land wind energy. Around 4.45 GW of wind energy is generated from offshore units installed globally, with another 4.72 GW capacity units being under construction and an additional 30.44 GW capacity units being approved. The global offshore wind energy market is expected to grow at a CAGR of 20.3% from 2017 to 2025.

Geographic breakdown and deep analysis of each of the aforesaid segments have resulted in the following regions: North America, Europe, Asia-Pacific, and LAMEA.

MARKET DYNAMICS:

Drivers:

Numerous advantages over their onshore counterparts are anticipated to increase the demand for offshore wind energy during the forecast period.

Conducive incentive mechanisms and regulatory frameworks to increase investments and capacity are expected to increase the market demand for offshore wind energy during the forecast period.

Restraints:

Higher capital costs associated with projects is projected to hamper the growth of the offshore wind market.

Presence of obstructions in the supply chain is expected to lead to a slowdown of the market during the forecast period.

MARKET PLAYERS:

The top players in the global offshore wind market include Siemens Wind Power, Vestas Wind Systems A/S, Goldwind Science and Technology Co., Ltd., Gamesa Corporacion Tecnologica S.A., GE Wind Energy, Sinovel Wind Group Co., Ltd., Dong Energy A/S, Suzlon Energy Ltd., Nordex SE, and China Ming Yang Wind Power Group Limited.

KEY TAKEAWAYS

MARKET LANDSCAPE

By Geography

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Spain

Italy

Rest of Europe

Asia-Pacific

China

Japan

India

Australia

South Korea

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

Argentina

Rest of LAMEA

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