

Global Wave and Tidal Energy Market: Size, Trend, Share, Opportunity Analysis, and Forecast, 2014-2025

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Abstracts

Ocean energy is divided into wave energy, tidal energy, and thermal energy. Wave and tidal energies are obtained by harnessing the power of tides and waves. Waves and tides are a constant source of energy due to the gravitational force of the Earth, Sun, and Moon. Tidal energy generators located underwater, are used for converting the kinetic energy of tides into tidal energy. These generators are set up in areas where high tidal movements are experienced. The electricity thus generated is stored for further use. The global solar energy market is expected to grow at a CAGR of 25.0% from 2017 to 2025.

Based on the energy type, the market is divided into wave energy and tidal energy. 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:

Harnessing wave and tidal energies is a rather convenient way to generate power for remote areas.

Being cost effective and renewable sources of energy encourages the deployment of wind and tidal energies.

Government schemes and policies supporting the use of renewable resources and promoting reduction in the use of nonrenewable energy sources to prevent further environmental

pollution and depletion of fossil fuels.

Restraints:

Low technical development is expected to hinder market growth during the forecast period.

MARKET PLAYERS:

The top players in the global wave and tidal energy market include Ocean Power Technologies, Inc., Marine Current Turbines Ltd., Atlantis Resources Ltd., Ocean Renewable Power Company LLC, Wave Power Ltd., Tenax Energy Solutions LLC, S.D.E. Energy Ltd., Carnegie Wave Energy Ltd., Aquamarine Power Ltd., and AquaGen Technologies.

KEY TAKEAWAYS

MARKET LANDSCAPE

By Energy Type

Wave Energy

Tidal Energy

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

South Africa

Rest of LAMEA

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