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Global Marine Power (Wave and Tidal) Market Insights, Forecast to 2026

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Abstracts

Marine energy or marine power (also sometimes referred to as ocean energy, ocean power, or marine and hydrokinetic energy) refers to the energy carried by ocean waves, tides, salinity, and ocean temperature differences. The movement of water in the world's oceans creates a vast store of kinetic energy, or energy in motion. This energy can be harnessed to generate electricity to power homes, transport and industries.
The year 2015 represented a significant milestone for the sector from a policy standpoint, with the publication of the Blue Energy Communication, the establishment of the Ocean Energy Forum and the European Technology and Innovation Platform for Ocean Energy (TIP). The announcement of the awards for the second NER 300 call has seen the number of ocean energy arrays expected to be deployed in European waters by 2018 or earlier rising to five. On the other hand, forecasts of expected ocean energy capacity by 2020 have been further reduced, due to the slow technological progress of the sector and difficulties in attracting funds and financing. The slow growth of the sector and delays in the formation of the market have forced key developers and OEMs to either downsize or withdraw their interest in developing ocean energy technology.
The ocean energy market is still in its infancy, and whilst foundations for its growth have been put in place, the sector seeks to further prove the reliability of its technology moving towards demonstration of pre-commercial arrays. A number of key developments have been seen in 2014 to ensure the establishment of ocean energy markets in Europe and worldwide, including:
• About 30 tidal and 45 wave energy companies are currently at an advanced stage of technological development, with a number of technologies nearing pre-commercial array demonstration and others deploying full-scale prototypes in real-sea environments.
• Europe could see up to 40 MW of tidal installed capacity by 2018, and 26 MW of wave energy capacity, if proposed and awarded projects go ahead and reach financial close.

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• The deployment of the first tidal energy array is expected for 2016 in the UK, with MeyGen becoming the first ocean energy project to reach financial close. The tidal sector has seen an increased participation of OEMs in the development of technology and in promoting tidal farms across Europe; however, the costs and reliability of technologies will be paramount in assuring further developments. The development of second- and third-generation tidal technologies is opening up possibilities for cost reduction as well as deployments in low-energy-density water.
• The development of wave energy technologies is lagging behind that of tidal energy. However, deployment projects are currently taking place in Europe, the US and Australia. The sector is, however, seeing intensified collaboration to identify common PTO solutions.
• OTEC and salinity gradient technologies are developing demonstration plants. A 10 MW OTEC plant has been awarded funds through NER 300, whilst a 50 kW salinity gradient pilot-plant began operation in the Netherlands.
Since the COVID-19 virus outbreak in December 2019, the disease has spread to almost 100 countries around the globe with the World Health Organization declaring it a public health emergency. The global impacts of the coronavirus disease 2019 (COVID-19) are already starting to be felt, and will significantly affect the Marine Power (Wave and Tidal) 4900 market in 2020.
COVID-19 can affect the global economy in three main ways: by directly affecting production and demand, by creating supply chain and market disruption, and by its financial impact on firms and financial markets.
The outbreak of COVID-19 has brought effects on many aspects, like flight cancellations; travel bans and quarantines; restaurants closed; all indoor events restricted; over forty countries state of emergency declared; massive slowing of the supply chain; stock market volatility; falling business confidence, growing panic among the population, and uncertainty about future.
This report also analyses the impact of Coronavirus COVID-19 on the Marine Power (Wave and Tidal) 4900 industry.
Based on our recent survey, we have several different scenarios about the Marine Power (Wave and Tidal) 4900 YoY growth rate for 2020. The probable scenario is expected to grow by a xx% in 2020 and the revenue will be xx in 2020 from US$ xx million in 2019. The market size of Marine Power (Wave and Tidal) 4900 will reach xx in 2026, with a CAGR of xx% from 2020 to 2026.
With industry-standard accuracy in analysis and high data integrity, the report makes a brilliant attempt to unveil key opportunities available in the global Marine Power (Wave and Tidal) market to help players in achieving a strong market position. Buyers of the report can access verified and reliable market forecasts, including those for the overall size of the global Marine Power (Wave and Tidal) market in terms of both revenue and

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volume.
Players, stakeholders, and other participants in the global Marine Power (Wave and Tidal) market will be able to gain the upper hand as they use the report as a powerful resource. For this version of the report, the segmental analysis focuses on sales (volume), revenue and forecast by each application segment in terms of sales and revenue and forecast by each type segment in terms of revenue for the period 2015-2026.

Production and Pricing Analyses

Readers are provided with deeper production analysis, import and export analysis, and pricing analysis for the global Marine Power (Wave and Tidal) market. As part of production analysis, the report offers accurate statistics and figures for production capacity, production volume by region, and global production and production by each type segment for the period 2015-2026.
In the pricing analysis section of the report, readers are provided with validated statistics and figures for price by manufacturer and price by region for the period 2015-2020 and price by each type segment for the period 2015-2026. The import and export analysis for the global Marine Power (Wave and Tidal) market has been provided based on region.

Regional and Country-level Analysis

The report offers an exhaustive geographical analysis of the global Marine Power (Wave and Tidal) market, covering important regions, viz, North America, Europe, China and Japan. It also covers key countries (regions), viz, U.S., Canada, Germany, France, U.K., Italy, Russia, China, Japan, South Korea, India, Australia, Taiwan, Indonesia, Thailand, Malaysia, Philippines, Vietnam, Mexico, Brazil, Turkey, Saudi Arabia, UAE, etc.
The report includes country-wise and region-wise market size for the period 2015-2026. It also includes market size and forecast by each application segment in terms of volume for the period 2015-2026.

Competition Analysis

In the competitive analysis section of the report, leading as well as prominent players of the global Marine Power (Wave and Tidal) market are broadly studied on the basis of key factors. The report offers comprehensive analysis and accurate statistics on sales by the player for the period 2015-2020. It also offers detailed analysis supported by

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reliable statistics on price and revenue (global level) by player for the period 2015-2020. On the whole, the report proves to be an effective tool that players can use to gain a competitive edge over their competitors and ensure lasting success in the global Marine Power (Wave and Tidal) market. All of the findings, data, and information provided in the report are validated and revalidated with the help of trustworthy sources. The analysts who have authored the report took a unique and industry-best research and analysis approach for an in-depth study of the global Marine Power (Wave and Tidal) market.
The following manufacturers are covered in this report:

Wello Oy

Pulse Tidal

Oceanlinx

Marine Current Turbines (MCT)

ORPC

OpenHydro

BioPower Systems

AWS Ocean Energy

Voith Hydro

Ocean Power Technologies

Aquamarine Power

Carnegie Wave Energy

Verdant Power

Marine Power (Wave and Tidal) Breakdown Data by Type

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Wave Power

Tidal Power

Marine Power (Wave and Tidal) Breakdown Data by Application

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Commercial Applications

Others

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