

Offshore Wind Turbine Market, By Installation Type (Fixed, Floating), By Turbine Capacity (Up to 3 MW, 3 MW to 5 MW, > 5 MW), By Region, Opportunity and Forecast, 2017-2027

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Abstracts

Global offshore wind turbine market value was USD28.20 Billion in 2021, which is anticipated to grow with a CAGR of 13.75% during the forecast period, to achieve a market value of USD62.79 Billion by 2027. The market growth can be attributed to growing demands for power generation through renewable sources. Higher energy and power consumption in various industries to generate electricity also drives the global offshore wind turbine market's growth in the next five years. The availability of the advanced technology and turnkey solutions provided by various service providers also facilitates the growth of the global offshore wind turbine market in the next five years. Increasing investments and advancements have intrigued the government to focus on offshore power generation, thereby fueling the global offshore wind turbine market's growth in the next five years.

Wind turbines convert wind kinetic energy into electricity. These are also implemented in the water bodies to generate electricity using wind and water as a resource. When the wind turbines are implanted in the water sources, they are called offshore wind turbines. Wind turbine blades turn between 13 and 20 revolutions per minute, depending on technology, at a constant or variable velocity, with the rotor's velocity varying about the wind's velocity to achieve greater efficiency.

The global offshore wind turbine market is segmented by installation type, turbine capacity, regional distribution, and the competitive landscape. Based on installation type, the market is differentiated between fixed and floating. By turbine capacity, the market is bifurcated into up to 3 MW, 3 MW to 5 MW, and more than 5 MW. The market



analysis also studies the regional segmentation divided among the Asia-Pacific, Europe, North American, Middle East & Africa, and South America. By installation type, the fixed installation type of offshore wind turbine is anticipated to hold the largest revenue shares of the market and dominate the market segment in the upcoming five years on the ground advantage of the fixed installation for a longer duration of the power generation process. Surging demand for the power and energy to generate electricity to facilitate various end-use sectors further supports the growth of the global offshore wind turbine market in the next five years.

?rsted A/S, GE Renewable Energy, ABB Ltd., Vestas Wind Systems A/S, Siemens Gamesa, Schneider Electric SE, Nordex SE, Equinor ASA, Envision Group, Mingyang Smart Energy Group Co., Ltd, Xinjiang Goldwind Science & Technology Co., Ltd., Rockwell Automation Inc., Invenergy LLC and EDP Renewables North America LLC are among the major market players in the global offshore wind turbine market.

Years considered for this report:

Historical Years: 2017- 2020

Base Year: 2021

Estimated Year: 2022

Forecast Period: 2023 - 2027

Objective of the Study:

To analyze the market size of global offshore wind turbine market from 2017 to 2021.

To estimate and forecast the market size of global offshore wind turbine market from 2022 to 2027 and growth rate until 2027.

To classify and forecast global offshore wind turbine market based on installation type, turbine capacity, regional distribution, and competitional landscape.

To identify dominant region or segment in the global offshore wind turbine



market.

To identify drivers and challenges for global offshore wind turbine market.

To examine competitive developments such as expansions, new product launches, mergers & acquisitions, etc., in global offshore wind turbine market.

To identify and analyze the profile of leading players operating in global offshore wind turbine market.

To identify key sustainable strategies adopted by market players in global offshore wind turbine market.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of manufacturers across the globe. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the manufacturers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the manufacturers & service providers, distribution channels and presence of all major players across the globe.

TechSci Research calculated the market size of global offshore wind turbine market using a bottom-up approach, wherein data for various end-user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these products and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Manufacturers, suppliers, distributors, and other stakeholders

Government bodies such as regulating authorities and policy makers

Organizations, forums, and alliances related to offshore wind turbine



Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as manufacturers, suppliers, partners, end users, etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, global offshore wind turbine market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Offshore Wind Turbine Market, By Installation Type:

Installation Type

Turbine Capacity

Offshore Wind Turbine Market, By Turbine Capacity:

Up to 3 MW

3 MW to 5 MW

> 5 MW

Offshore Wind Turbine Market, By Region:

Europe

United Kingdom

Germany

Denmark

Netherlands



	Belgium		
	Sweden		
	Finland		
Asia Pacific			
	China		
	Japan		
	Taiwan		
	South Korea		
	India		
	Vietnam		
	Australia		
North America			
	United States		
	Canada		
	Mexico		
South America			
	Argentina		
	Colombia		
	Brazil		



Middle East & Africa

United Arab Emirates

Saudi Arabia

South Africa

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global offshore wind turbine market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).



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