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# North America Wind Turbine Components Market Forecast to 2028 – COVID-19 Impact and Regional Analysis – by Component (Rotor Blade, Nacelle, Gearbox, Generator, Tower, and Pitch System)

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## Abstracts

The North America wind turbine components market is expected to grow from US$ 19,633.17 million in 2022 to US$ 22,574.96 million by 2028. It is estimated to grow at a CAGR of 2.4% from 2022 to 2028.

Rising Number of Wind Farms is fueling the growth of North America wind turbine components market

There is an increase in demand for a clean energy source as it eliminates greenhouse gases, reduces dependence on imported fuels, and diversifies the energy supply. This is fueling government investments in the construction of wind farms across the region. In 2021, ~10 largest wind farm projects were completed in the US, including Texas Gulf Wind Repower (Texas), Las Majadas Wind Project (Texas), Milligan I Wind Project (Nebraska), Deuel Harvest Wind Farm (South Dakota), Frontier Windpower II Project (Oklahoma), Isabella Wind Project (Michigan), Jordan Creek Wind Farm (Indiana), and Maverick Creek Wind Project (Texas). To achieve the target of Net Zero Emissions by 2050, significant investments are made for the new construction and expansion of wind farms. As the investment in wind farms is rising, the demand for various wind turbine components such as rotor blades, nacelle, gearbox, generator, tower, and pitch system is also increasing, catalyzing the growth of North America wind turbine components market .

North America Wind Turbine Components Market Overview

The North America wind turbine components market is sub segmented into the US, Canada, and Mexico. Owing to stringent government regulations, increase in investment in wind power projects, favorable policies, and reduced cost of wind energy, the wind industry across the region is expected to register remarkable growth. With the growing consumer awareness of climate change and the role of renewable energy, the demand for wind turbines is expected to increase in North America. In 2020, US wind energy grew at a record pace, representing the largest source of new additions to the US electric-generating capacity. Wind provides ~10% of electricity in 16 states of the US and over 30% in Kansas, Oklahoma, Iowa, South Dakota, and North Dakota. In addition, the improvements in the cost and performance of wind energy technologies, coupled with the Production Tax Credit, have accelerated the addition of wind energy capacity.

Moreover, in 2021, a surge in pipeline projects for installing wind energy projects was witnessed in the US owing to declining offshore wind prices, state-level commitments, and federal action. Furthermore, 15 offshore wind turbine projects in the US have reached the permitting phase, and 8 states have set offshore wind energy procurement goals of 39,298 MW by 2040. The Departments of Energy, Interior and Commerce, US have also planned to expand offshore wind capacity to 30 GW by 2030 through significant government investments.

North America Wind Turbine Components Market Revenue and Forecast to 2028 (US$ Million)

North America Wind Turbine Components Market Segmentation

The North America wind turbine components market is segmented into component and country. Based on component, the North America wind turbine components market is segmented into rotor blade, nacelle, gearbox, generator, tower, and pitch system. The tower segment registered the largest market share in 2022.

Based on country, the North America wind turbine components market is segmented into US, Canada, and Mexico. US dominated the market share in 2022.

Flender International GmbH, GRI Renewable Industries SL, LM Wind Power AS, Marmen Inc, Siemens Gamesa Renewable Energy SA, The Timken Company, TPI Composites Inc, Valmont Industries Inc, Vestas Wind Systems AS, and ZF Friedrichshafen AG are the leading companies operating in the North America wind turbine components market.

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