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Utility Grade Wind Turbine Market Shares, Strategies, and Forecasts, Worldwide, 2012 to 2018

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Abstracts

WinterGreen Research announces that it has published a new study on wind turbines. The 2012 study has 515 pages, 177 tables and figures. Worldwide markets are poised to achieve significant growth as countries impose stricter environment controls on the use for fossil fuels and coal to generate electricity. The fact that wind energy has reached parity for the long term comparative cost of energy, bodes well for market growth.

China is emerging as a significant user of wind energy. The leadership of China has a focus on local generation of electricity using wind and solar renewable sources. Chinese leadership is very concerned about the pollution brought by the fossil fuel power generations and is very concerned about the deleterious effect of air pollution on the grandchildren. Like people everywhere, these leaders are very attached to family and to their grandchildren.

Japan is anticipated to start to replace its entire nuclear electricity generating capacity. That nuclear power generation capacity has been shut down completely and is unlikely to ever reopen. Floating wind generator systems represent a significant market opportunity for vendors. Wind systems are relatively quick to put in place and get operational.

The aim of virtually every government in the world is to encourage low carbon energy generation technologies to take over. This strategy echoes with a core message from the International Energy Agency's World Energy Outlook 2011: Delaying action to reduce emissions is a 'false economy' - for every $1 of investment avoided in the power sector before 2020 an additional $4.3 would need to be spent after 2020 to compensate for the increased emissions.

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A single Vestas wind turbine generates 25 times more energy than it uses in its lifecycle. A single Vestas wind turbine emits only one percent of carbon dioxide when compared to a coal power plant. When producing solutions to harness wind energy a small negative impact on the environment is made. Vestas is committed to reducing this impact to the extent possible.

China led the world in installing wind-power capacity in2011. It is very interesting that China is moving to implement local generation of renewable energy. This is a strategic move to use the wind energy where it is generated. The ability to use wind electricity where it is generated as much as possible appears to be the most cost efficient way to leverage renewable energy.

Local generation of wind energy is the most efficient way to utilize the power. Wind energy is poised to be less expensive than any other type of energy generation, faster to implement, and easier to store. The ability to distribute it directly from substations leverages an in place infrastructure, supporting direct investment in energy generation rather than build out of expensive high energy transmission lines.

Most electricity is used near urban centers that are not high wind areas, conducive to building wind farms with high power turbines. Localization of wind energy generation represents a way to get close to cities and population centers in a way that eliminates the need to build high power transmission lines. Localized wind energy can be transmitted to electrical substations and distributed to the users in an efficient manner.

Local delivery of wind energy is a priority for the Chinese because they see it as a way to avoid the crushing costs of building high voltage transmission systems. Vestas China has received its first V100 turbine order. The order came from Datang Hubei Renewable Energy (Datang Renewable). The newest addition to the 2 MW platform in China took place in early 2011. The order represents an important step into the low wind regime in China, but also a step into the new geographical market of the Hubei province for Vestas.

The 27 units of V100-1.8 MW turbines have a total capacity of 48.6 MW. They will be installed in the Long Ganhu wind farm in the Hubei province, a low-wind site with an average wind speed at 5 m/s. Compared to other wind power plants in China, the Long Ganhu site is situated close to one of the intensively energy consuming areas of Hubei province.

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This answers the call from the National Government of pursuing the development of 'distributed' wind power in China. The successful application of Vestas' V100 at this wind site will set an example for distributed wind power at low-wind sites in other provinces, and the open-up in the Hubei province will bring new business opportunities for Vestas.

The low-wind sites in China is a new market of huge potential, but a new market implies new challenges for wind power developers. A proven and reliable technical platform and well-recognized business partners are a plus. Datang Renewable's selection of Vestas for low-wind sites is the best recognition of long-term value in cooperation with a market leading vendor. The contract is of great significance; it helps open up a new market for Vestas, but also firms steps towards the exploitation of the dominant wind regime in China.

Vendors have a significant presence in renewables-based energy generation technologies: hydro, solar thermal and photovoltaic and biomass. Vendors own cogeneration assets, producing hydrogen through wind power. Hydrogen is used in stationary fuel cells, creating electricity for campus environments that is stable 24 hours per day. In this case, hydrogen becomes an energy storage mechanism.

According to Susan Eustis, lead author of the study, 'wind energy market growth is inevitable. The requisite 100 successful trials have long since proved the viability of the technology, the turbines have elaborate systems engineering to ensure simplicity of design, and the costs provide wind generated energy at parity with fossil fuel generation. As storage systems evolve to mitigate the difficulties in intermittent supply of wind, wind energy will grow at a phenomenal rate. Storage will come from the manufacture of hydrogen to achieve campus fuel cell systems and from thin film batteries that provide 40,000 times the energy density of existing lead acid batteries. Breakthroughs in lithium will also provide better energy storage.'

Markets growing as fast as the wind energy markets have been growing have difficulties in the evolution of technology and manufacturing. Several vendors report difficulties in manufacturing. Vestas had significant difficulties meeting obligations and had to address manufacturing issues, but retained its brand recognition as a company offering a high quality unit.

Sinovel was not so fortunate. Sinovel encountered macroeconomic cyclical fluctuations as well as delays to some project approvals which impacted sales revenues and also caused a relatively large increase in management costs. Management costs went up

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78% to 288m yuan in 2011. Companies in China have come under further pressure this year after grid companies temporarily halted new connections amidst a review of turbine quality.

Sinovel had some market setbacks. In addition to the fatal accidents, a short-circuit accident in February at a Jiuquan wind farm in Gansu seems emblematic of Sinovel's struggles. The mishap knocked 598 turbines, with a combined capacity of 840,000 kilowatts, off the grid. Fluctuating voltage during the incident threatened the entire region's power system, according to the State Electricity Regulatory Commission. The commission called the incident 'the gravest accident in China's wind power industry in recent years.'

Chinese wind-turbine prices have declined by around 20% for each of the past three years and sell for around half the price of a machine sold in Europe. Chinese wind turbine companies have come under further pressure this year after grid companies temporarily halted new connections amidst a review of turbine quality.

GE encountered market difficulty of a different nature. Demand for wind energy in the U.S. dropped about 50 percent to 4,900 megawatts. The slump prompted Fairfield, Connecticut-based GE, which has the largest share of the U.S. market, to improve its design and attract customers in new low wind markets. Towers are taller, blades longer and lighter, and turbines more reliable. New designs target installation in low wind areas for local distribution of wind generated power.

Wind turbine markets at $32.2 billion in 2011 are anticipated to reach $96.7 billion by 2018. Growth is expected to be worldwide and a result of vendor achievement of marked improvements in the technology. Wind markets for land based high wind areas are saturated. The ability to provide local land based systems in low wind areas and to implement offshore wind farms bodes well for market growth. Countries that invest in wind energy will achieve significant strategic advantage economically as wind energy represents efficient energy infrastructure delivery. Countries that do not invest in wind energy infrastructure will be left in the dust economically.

WinterGreen Research is an independent research organization funded by the sale of market research studies all over the world and by the implementation of ROI / TCO economic models that are used to calculate the total cost of ownership of equipment, services, and software. The company has 35 distributors worldwide, including Global Information Info Shop, Market Research.com, Research and Markets, Bloomberg, and Thompson Financial.

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