

Austria Renewable Energy Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 95 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The Austrian renewable energy market is expected to register a CAGR of around 12.5% during the forecast period. The COVID-19 outbreak did not affect the renewable energy market significantly, as the country witnessed hassle-free execution of projects in 2020. In 2020, the solar PV capacity grew by 30% compared to 2019. The other renewable technologies, particularly wind and hydro, also witnessed steady growth in their installed capacities. The Austrian renewable energy market is likely to develop in the future due to the continuous technological developments and the availability of substantial funds by public and private organizations to develop the renewable energy sector. However, the high oil and gas security in the form of oil and gas storage and well-developed value chain infrastructure is expected to hinder the market's growth in the future.

Key Highlights

The wind segment is expected to witness the fastest growth during the forecast period due to low deployment costs.

The sophisticated bioenergy sector in the country creates a lucrative opportunity for the renewable energy market. Like other European countries, Austria has a huge potential for bioenergy, which can be exploited to serve the heating and power requirements of various end users.

The favorable government policies to expand renewable energy-based power generation are expected to drive the market in the coming years.

Austria Renewable Energy Market Trends

Wind Segment Expected to Witness Significant Growth

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Austria has a significant renewable energy resource potential, mainly hydro, wind, solar, and bioenergy. The country's renewable energy sector is currently dominated by hydropower technology, but wind energy witnessed incredible growth in the last 10 years. The wind power growth targets were achieved with the help of evolving innovation that directly impacted the costs of the technology. The sector witnessed a continuous downfall in deployment costs in the last decade.

According to the International Renewable Energy Agency (IRENA), the share of wind energy in the renewable electricity mix was around 15% as of 2020. It is projected to expand by up to 26% by 2030, as many wind energy projects are on track to get added to the national grid in the coming years.

For example, in February 2022, the wind technology provider, Wien Energie GmbH, commenced the construction of a new wind park in Lower Austria, the Trumau wind park. The 27.6MW wind park will be established with the installation of eight Vestas V117 turbines of 3.45 MW each in the Baden region. The project will be commissioned by the end of 2022.

The European Union also contributed to the sector's development recently. In 2020, the European Investment Bank announced plans to provide EUR 63 million worth of funds to finance the construction and operation of two new wind farms in Austria. The 43.5 MW wind farms (Prinzendorf III and Powi V) are expected to come online within 2-3 years.

Such tremendous support from the public and private organizations to increase the wind power capacity is expected to positively impact the growth of the wind energy sector.

Government Policies Expected to Drive the Market

The Austrian government has taken concrete steps to power all the power-consuming sectors of the economy with sustainable power generation methods. It implemented many laws and initiated programs to increase the share of renewable energy sources in the power generation domain for effective sectoral decarbonization of residential, commercial, and industrial sectors.

Renewable sources accounted for 80% of power generation as of 2020. This remarkable success was largely due to the initiatives taken by the country's energy department in the form of incentives and almost all kinds of support for renewable energy projects, from financial aid to ease of doing business for the renewable energy companies. The government has set a more ambitious target of 100% renewable power generation by 2030. New laws to promote the development of renewables were recently passed by the authorities to fast-track the process.

In March 2021, the federal law on energy expansion from renewable sources, the Renewable Expansion Act (EAG), was passed in the Council of Ministers, Austria. The regulations contained in the Act support the promotion of wind technology-based power generation through market premiums for wind power installation rather than feed-in-tariffs.

Additionally, in 2021, the Austrian Federal Ministry of Finance (MOF) published the draft bill for the "Ecological Social Tax Reform Act 2022", which has the introduction of Carbon Tax. It includes national emission certificate trading, which is expected to start in July 2022. The motive is to price the greenhouse gas emissions for companies trading in fossil fuels and related businesses. Such reforms will boost the use of renewables in the energy sector in the coming years.

Austria Renewable Energy Market Competitor Analysis

The Austrian renewable energy market is fragmented. Some of the key players include Wien Energy GmbH, Engie SA, Austria Energy Group, Andritz AG, and GreenTech Cluster Styria GmbH.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Table of Contents:

1 INTRODUCTION

1.1 Scope of the Study

1.2 Market Definition

1.3 Study Assumptions

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET OVERVIEW

4.1 Introduction

4.2 Market Size and Demand Forecast in GW, till 2027

4.3 Recent Trends and Developments

4.4 Government Policies and Regulations

4.5 Market Dynamics

4.5.1 Drivers

4.5.2 Restraints

4.6 Supply Chain Analysis

4.7 PESTLE Analysis

5 MARKET SEGMENTATION

5.1 Technology

5.1.1 Hydro

5.1.2 Wind

5.1.3 Solar

5.1.4 Bioenergy

5.1.5 Geothermal

5.1.6 Other Technologies

5.2 End User

5.2.1 Residential

5.2.2 Commercial and Industrial

5.2.3 Transportation

6 COMPETITIVE LANDSCAPE

6.1 Mergers and Acquisitions, Joint Ventures, Collaborations, and Agreements

6.2 Strategies Adopted by Leading Players

6.3 Company Profiles

6.3.1 Wien Energy GmbH

6.3.2 Engie SA

6.3.3 Austria Energy Group

6.3.4 Andritz AG

6.3.5 GreenTech Cluster Styria GmbH

6.3.6 Scheuch GmbH

6.3.7 Solar Focus GmbH

6.3.8 IQX Group GmbH

6.3.9 Heliolis AG

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

6.3.10 Fresnex GmbH

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

**Austria Renewable Energy Market - Growth, Trends, Covid-19 Impact, and Forecasts
(2023 - 2028)**

Market Report | 2023-01-23 | 95 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-04"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

