

Power Generation Technologies Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 110 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 power generation technologies market is expected to grow at a CAGR of around 5.5% during the forecast period. The primary driver for the market includes the increasing demand for electricity and the various government's initiatives to boost renewable energy across the globe, in order to stabilize the growing carbon emission around the globe. However, shutting down coal power plants in various parts of the world, on account of its high carbon emission property is expected to hinder the market growth during the forecast period.

Key Highlights

With rapid expansion during 2015-2019, solar PV is expected to be the fastest-growing power generation technology during the forecast period.

With an increasing population over the years, it is expected that the global population would reach around 9.8 billion, and about 7 billion people are expected to live in urban areas by 2050. An increase in urbanization is certain to increase the demand for power. Moreover, in-line with the Paris Agreement, countries around the globe are concentrating more on renewable technologies to meet the rising demand for power. For instance, China is expected to increase the share of renewable energy in its energy use to nearly 67% in 2050. In European Union, the share is expected to grow to 70% in 2050. Thus, an increase in demand for renewable technology is obvious to increase the demand for technologies such as solar PV, wind, hydro power over the years, which is expected to create an opportunity for the market to grow in the near future.

With significant number of power generation plants, Asia-Pacific is expected to dominate the market during the forecast period.

Power Generation Technologies Market Trends

Scotts International. EU Vat number: PL 6772247784

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

www.scott-international.com

Solar Photovoltaic (PV) as a Fastest Growing Segment

As of 2019, solar PV is the fastest-growing power technology. During the last five years, it has a CAGR growth of around 21% and is expected to continue this trend owing to the supportive government initiatives from various nations across the world. With the decrease in the price of solar panel and installation cost, solar PV technology is expanding rapidly over the years. In 2018, the average rate of a solar panel was nearly USD 2.96 per watt, while the installation cost was approximately USD 1210 per kilowatt.

The decrease in the price of solar PV technology is expected to be the prime reason behind the technology expansion and adoption over the year, in both residential and commercial sectors. In the case of the utility sector, the installation is primarily taking place to prevent the growth of carbon emission due to the combustion of fossil fuel for power generation.

Among various ongoing solar PV technology projects, Wellington solar farm in Australia is a prominent project, which is likely to get commissioned by the end of 2020. The installed capacity of the project is around 200 MW and is expected to provide electricity to nearly 70,000 homes.

Moreover, a solar project with a combined capacity of nearly 4.22 GW is under construction in the Middle-East and North African regions. The project is expected to get commissioned in phases in the coming years. Thus, with various under-construction projects, solar PV technology is likely to grow further during the forecast period.

Asia-Pacific to Dominate the Market

Asia-Pacific market majorly consists of 18 countries, with 52% of the world's population, represent 88% of the people living in the region and account for nearly 39% of the global primary energy supply. As of 2018, China and India dominate the region, with 28% of the global energy supply.

The region is dominating the power generation technology market with the highest installed capacity of around 2000 gigawatts and generating nearly 12273-terawatt hour electricity. China is the dominating country within the region, with the highest implementation of power generation technology.

Among all the available technologies, the steam turbine dominates the region with maximum market share. During 2018, steam turbines installed fossil fuel, and nuclear power plants had generated nearly 78% of the region's total electricity, while renewable technology makes the rest 22%.

With growing investment in coal, nuclear, and renewable energy, technology such as steam turbines, solar PV, and wind turbines are likely to expand during the forecast period.

Power Generation Technologies Market Competitor Analysis

The power generation technologies market is fragmented. Some of the key players in the market include General Electric Company, Siemens AG, Mitsubishi Hitachi Power Systems Ltd, Andritz AG, Suntech Power Holdings Co. Ltd., Vestas Wind Systems A/S, JinkoSolar Holding Co. Ltd, Trina Solar Ltd, JA Solar Holdings Co. Ltd, and Suzlon Energy Ltd among others.

Additional Benefits:

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

Table of Contents:

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

1 INTRODUCTION

1.1 Scope of the Study

1.2 Market Definition

1.3 Study Assumptions

2 EXECUTIVE SUMMARY

3 RESEARCH METHODOLOGY

4 MARKET OVERVIEW

4.1 Introduction

4.2 Market Size and Demand Forecast in USD billion, till 2025

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 Porter's Five Forces Analysis

4.7.1 Bargaining Power of Suppliers

4.7.2 Bargaining Power of Consumers

4.7.3 Threat of New Entrants

4.7.4 Threat of Substitute Products and Services

4.7.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION

5.1 Type

5.1.1 Steam Turbine

5.1.2 Gas Turbine

5.1.3 Hydro Turbine

5.1.4 Wind Turbine

5.1.5 Solar Photovoltaic (PV)

5.1.6 Others

5.2 Geography

5.2.1 North America

5.2.2 Europe

5.2.3 Asia-Pacific

5.2.4 South America

5.2.5 Middle-East

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 General Electric Company

6.3.2 Siemens AG

6.3.3 Mitsubishi Hitachi Power Systems Ltd

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

- 6.3.4 Andritz AG
- 6.3.5 Suntech Power Holdings Co. Ltd
- 6.3.6 Vestas Wind Systems A/S
- 6.3.7 JinkoSolar Holding Co. Ltd
- 6.3.8 Trina Solar Ltd
- 6.3.9 JA Solar Holdings Co. Ltd
- 6.3.10 Suzlon Energy Ltd

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

Power Generation Technologies Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 110 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="2026-03-03"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

