

## **Europe Power 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 European Power Market is expected to witness a CAGR of around 3.5% during the forecast period, 2022-2027. The COVID-19 pandemic has negatively impacted the power market of the entire region. Across the European markets, the electricity demand decreased by around 3.6% in 2020. The fall of electricity demand was due to a dramatic slowdown in the industrial and commercial sectors. The degree of urbanization in the European Union (EU) has significant implications on the trend of energy consumption because of the increase in demand from industries that use energy for construction and manufacturing. This is expected to drive the power market during the forecast period. However, countries like Bulgaria are likely to negatively impact the region's power sector. With scrubbed projects, several leading international investors and financial institutions blacklisted Bulgaria. Hence, the country would face considerable challenges in power sector investment.

### **Key Highlights**

The renewable energy sector is expected to have significant growth in the European power market due to the region's renewable generation potential and upcoming projects.

The European power market is undergoing significant changes. The EU has set an ambitious goal of reducing its greenhouse gas emissions by 40% by 2030. This opens up opportunities for investors to invest in renewable energy sources such as wind and solar photovoltaics.

Norway is expected to have significant growth in the European power market during the forecast period.

### **Europe Power Market Trends**

Renewables is Expected to Witness Significant Growth

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

The renewable energy segment mainly consists of wind, solar, biomass, and other renewable sources, excluding hydropower in Europe. Renewable power generation accounts for a significant share in total power generation. As of 2020, Europe had 528.530 GW of renewable energy installed capacity.

Renewable energy in the European region has grown continuously on account of its awareness regarding air pollution. Moreover, to fill up the demand gap generated due to the decommissioning of coal, power plants are supporting the renewable energy growth in the region. In 2020, compared to 2019, Europe's share of renewables rose by 9.4%, and the growth of wind energy holds a major share.

In July 2021, the EU commission raised the renewable energy target 2030 from 32% to 40%. This means the EU will need 451 GW of wind power capacity by 2030 and need to install 30 GW of new wind farms every year to reach the target.

Moreover, in June 2020, Iberdrola announced that it had entered into a public-private partnership to build a 100MW EKIENEA solar photovoltaic (PV) project in Spain. The project has an investment cost of USD 78.9 million and is expected to get commissioned by 2023.

All these factors are expected to steer the segment growth during the forecast period.

### Norway is Expected to Witness Significant Growth

In Norway, most of the electricity production comes from renewable energy sources. Hydropower is the source of most of the production. Wind and solar energy also contribute to Norwegian electricity production.

Production and consumption of energy from renewable sources have been steadily increasing. As of 2020, the generation of renewable energy in Norway was 10.3 TWh, and the total electricity generation had reached 154.5 TWh. There is considerable potential and growth in renewable power generation. The government expects the total share of renewable power generation to rise in the coming years.

Wind energy has the greatest potential for exploitation in Norway. Wind power accounted for only a relatively modest share of production capacity but was dominating investments and held an installed capacity of 3.977 GW in 2020.

The country is planning to commission Innvordfjellet Wind Farm with an installed capacity of 115.2MW in Trondelag county. Zephyr AS is developing the project and is expected to get commissioned in 2023.

Moreover, factors like cheaper energy storage, reduced cost, smart grids, and digitalization drive solar power production. Norway is in the development stage in solar power production. The installed capacity reached 152 MW in 2020, which was higher than the installed capacity of 68 MW in 2018.

Hence, Norway is expected to have significant growth in the European power market during the forecast period.

### Europe Power Market Competitor Analysis

Europe's power market is fragmented. Some of the major key players in this market include Statkraft AS, Enel Green Power SpA, National Grid PLC, Electricite de France SA, and Agder Energi SA.

#### 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 Installed Power Capacity and 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 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 Power Generation

5.1.1 Thermal

5.1.2 Hydroelectric

5.1.3 Renewables

5.1.4 Other Types

5.2 Power Transmission and Distribution

5.3 Geography

5.3.1 Norway

5.3.2 Germany

5.3.3 Netherlands

5.3.4 The United Kingdom

5.3.5 Italy

5.3.6 Rest of Europe

## 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 Statkraft AS

6.3.2 Enel Green Power SpA

6.3.3 National Grid plc

**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 Electricite de France SA
- 6.3.5 Agder Energi SA
- 6.3.6 Iberdrola SA
- 6.3.7 Energi Teknikk AS
- 6.3.8 Rainpower Holding AS
- 6.3.9 SN Power AS

## 7 MARKET OPPORTUNITIES AND FUTURE TRENDS

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

**Europe Power 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="2026-02-28"/>
		Signature	

**Scotts International. EU Vat number: PL 6772247784**

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

www.scotts-international.com

