

Europe Large Wind Turbine Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 100 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:

Europe Large Wind Turbine Market is projected to register a CAGR of over 10% during the forecast period.

COVID-19 negatively impacted the market in 2020. Presently the market is likely to reach pre-pandemic levels.

Key Highlights

Over the medium term, the increasing investments in wind power projects have been providing a significant boost to the growth of the wind power sector, thus increasing the demand for a large wind turbine market.

On the other hand, the wind power sector is facing challenges from alternate sources of clean power generation, mainly natural gas power and solar power. As power generation from solar and gas resources are cleaner modes of energy production, the growing adoption of the same is expected to hamper the demand for wind power.

Nevertheless, the aggressive growth of offshore wind energy can be attributed to several factors, including abundant space and, more significantly, consistent wind resources and technological advantages for offshore wind with high availability and capacity factors. Additionally, in 2021, offshore wind energy costs fell by 13% compared to 2020, attracting more investment in the offshore wind power sector and supporting the large wind turbine market players; these factors are expected to create considerable opportunities for the power market in the coming years.

Germany is expected to dominate the large turbine wind market in recent years. It is expected to witness significant market growth in the forecast period due to the increasing wind energy projects coupled with the government's policies.

Europe Large Wind Turbine Market Trends

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

Onshore Segment to Dominate the Market

Onshore wind energy power generation technology has evolved over the last five years to maximize electricity produced per megawatt capacity installed and to cover more sites with lower wind speeds. Besides this, in recent years, wind turbines have become more extensive with taller hub heights, broader diameters, and larger wind turbine blades.

In Europe, 81% of the new wind installations were the onshore wind, with 14.05 GW. Sweden, Germany, and Turkey are building the most onshore wind installations.

During the past year, Sweden has seen a record number of wind installations as onshore installations have more than doubled year-over-year. Sweden now has the most onshore wind capacity in Europe, with 2.1 GW of new onshore installations.

In July 2022, a project was announced in Sweden to build a new 277 MW wind farm starting in 2025. Three companies will be in charge of the project; Siemens Gamesa, Arise and Foresight are likely to collaborate on a new project in Sweden.

France is among the leading countries in the European wind power market. In 2021, it added 1,192 MW, reaching 19.08 GW installed capacity. The country had an average power rating of 2 MW per turbine. The wind power market in the country has been driven by government policies (such as subsidies and feed-in-tariff) in a bid to fill the gap created by the closure of nuclear power plants.

The government has planned to increase the share of renewable energy in the power mix to 40% by 2030. The government announced an increase in the expenditure on renewables, from EUR 5 billion to EUR 8 billion annually. This, in turn, is likely to aid the growth of the large wind turbine rotor market during the forecast period.

Furthermore, according to WindEurope, onshore wind energy will lead the market demand in the European region to achieve net-zero carbon emissions by 2030. According to GWEC, onshore wind energy capacity takes around 90% of the total wind energy. The strict government regulations to reduce carbon emissions and phase out conventional power systems are expected to drive the market.

Thus, such developments in the region are expected to support the large wind turbine market during the forecast period.

Germany is expected to dominate the Market

Germany is rich in wind power generation. Growing wind power plants in the offshore area are becoming a lucrative market due to higher wind speed in comparison to onshore wind. Thus, offshore wind-based electricity generation is expected to witness significant growth.

Also, the German government, coastal states, and transmission system operators (TSOs) have agreed on a joint plan to expand offshore wind development in the North and Baltic Seas and lift the country's offshore installed capacity target to 20 GW by 2030. This in turn culminates in the growth of the large wind turbine rotor market.

According to WindEurope, as of 2021, 236 GW of wind energy capacity is installed in Europe. Germany continues to have the largest installed capacity, followed by Spain, the United Kingdom, France, and Sweden.

Germany is one of the leading wind energy markets, with around 63.8 GW of total installed capacity by the end of 2021 and wind energy had a total share of about 23% of German electricity production. The increasing investments in wind power projects have been providing a significant boost to the growth of the wind power sector.

Germany generated 113.9 terawatt hours of electricity from both onshore and offshore wind energy in 2021, 89.5 terawatt hours from onshore farms and 24.4 terawatt hours from offshore farms.

In November 2021, RWE announced plans to invest EUR 50 billion by the year 2030. The investment aims to double its green energy to 50 gigawatts (GW). This is expected to create significant opportunities for the large wind turbine rotor market during the forecast period.

In June 2022, the German Parliament adopted a new Onshore Wind Law, i.e., WindLandG, which aims to develop onshore wind-based power plants by a massive 10 GW a year starting from 2025. It's part of Germany's "Easter Package" of measures that

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

enshrines the principle that the expansion of renewables is a matter of overriding public interest.

Therefore considering the above-mentioned points, Germany is likely to dominate the market during the forecast period.

Europe Large Wind Turbine Market Competitor Analysis

Europe Large Wind Turbine Market is moderately fragmented. Some of the key players in the biogas market (not in particular order) include Vestas Wind Systems A/S, Nordex SE, Siemens Gamesa Renewable Energy S.A., Enercon GmbH, and General Electric Company, among others.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

Table of Contents:

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 Capacity 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 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 Substitutes Products and Services

4.7.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION

5.1 Location of Deployment

5.1.1 Onshore

5.1.2 Offshore

5.2 Geography

5.2.1 Germany

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

- 5.2.2 France
- 5.2.3 Spain
- 5.2.4 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 Vestas Wind Systems A/S
 - 6.3.2 Nordex SE
 - 6.3.3 Siemens Gamesa Renewable Energy S.A
 - 6.3.4 Enercon GmbH
 - 6.3.5 General Electric Company
 - 6.3.6 Suzlon Energy Limited
 - 6.3.7 Vensys Energy AG
 - 6.3.8 Xinjiang Goldwind Science & Technology Co., Ltd.
 - 6.3.9 JSC NovaWind
 - 6.3.10 Envision Energy

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

**Europe Large Wind Turbine Market - Growth, Trends, Covid-19 Impact, and Forecasts
(2023 - 2028)**

Market Report | 2023-01-23 | 100 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="2026-03-02"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

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

www.scotts-international.com

