

## Global Wind Tower Market Report and Forecast 2023-2028

Market Report | 2023-08-07 | 180 pages | EMR Inc.

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## Report description:

Global Wind Tower Market Report and Forecast 2023-2028 Market Outlook

According to the report by Expert Market Research (EMR), the global wind tower market reached a value of approximately USD 25.81 billion in 2022. Aided by the increasing demand for renewable energy and the escalating applications of wind energy across various sectors, the market is projected to further grow at a CAGR of 7.95% between 2023 and 2028 to reach a value of USD 40.98 billion by 2028.

Wind towers, being integral components of wind turbines, provide the necessary height to wind turbines to capture wind energy efficiently. They are primarily designed to support the weight of the nacelle and rotor blades and withstand the operational and environmental loads during a wind turbine's lifetime. They play a crucial role in renewable energy production, significantly contributing to carbon emissions reduction and resource conservation, thus aiding the wind tower market development. Apart from their fundamental role in wind energy generation, they also offer benefits such as job creation and economic growth in areas hosting wind projects.

The escalating global need for renewable energy is driving the global wind tower market growth. With increasing awareness about the environmental impacts of fossil fuel consumption, there has been a significant shift towards renewable energy sources, leading to an upsurge in demand for wind towers. Additionally, the quest for energy independence and security has further contributed to the mounting popularity of wind energy, as it is an abundant and inexhaustible domestic resource.

The broadening applications of wind energy across various sectors, such as power, industrial, and residential, are also a significant propellant for the wind tower market. In the power sector, wind energy is increasingly used to generate electricity due to its

propellant for the wind tower market. In the power sector, wind energy is increasingly used to generate electricity due to its cost-effectiveness and sustainability. In the industrial sector, it provides an efficient solution for powering manufacturing facilities, while in the residential sector, it serves as a viable option for home electricity needs.

Moreover, the wind tower's pivotal role in harnessing wind energy makes it an essential component in combating climate change, thereby increasing the wind tower market demand. Wind energy generation significantly reduces greenhouse gas emissions, thereby helping to mitigate the effects of global warming. This environmental advantage has not only increased the demand for wind towers but has also led to supportive government policies and initiatives promoting wind energy development.

Market Segmentation

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The market can be divided based on type, application, and region.

Market Breakup by Type

- □ Tubular Steel
- □ Concrete
- -[]Lattice
- -∏Hybrid
- Guyed Pole Towers
- -∏Others

Market Breakup by Application

- -∏Off-Shore
- -∏On-Shore

Market Breakup by Region

- North America
- -∏Europe
- -∏Asia Pacific
- -□Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global wind tower companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- -∏ENERCON GmbH
- -□CS Wind Corporation
- -□Arcosa Wind Towers, Inc.
- -□Vestas Wind Systems A/S
- Shanghai Taisheng Wind Power Equipment Co. Ltd.
- -□WINDAR Renovables
- KGW Schweriner Maschinen-und Anlagenbau GmbH
- -[Others

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