Small Wind Power Market Global Forecast to 2030

Market Report | 2023-10-04 | 121 pages | Market Research Future

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Report description:

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Market Overview
The Small Wind Power Market is expected to register a significant CAGR of 14.82% during the study period. Rising investment into the development of clean energy and the adoption of small winds in several commercial applications and rural households are the key market drivers enhancing the market growth.
The main rotor shaft and electrical generator of the horizontal axis wind turbine (HAWT) are located at the top of the tower. The horizontal axis sector dominates the market for small wind turbines. It has been manufactured for over three decades, as opposed to the last ten years, which saw many tiny vertical axis wind turbines (VAWT) production. The tall tower base of the small HAWTs is a benefit since it gives them stronger access to wind at locations with wind shear.
A flexible and adaptable method of producing sustainable electricity is small wind power. These are used as stand-alone or grid-connected devices in farmhouses, distant and rural locations, telecommunication towers, homes, and tall buildings. Small wind power is situated close to where there is a need for energy and is simpler to install and run than their larger equivalents.
Market Segmentation

The small wind turbine Market segmentation, based on grid connectivity, includes on-grid and off-grid.
Based on the axis segment the market is divided into horizontal and vertical axis. The Small Wind Power Market data has been bifurcated by capacity into up to 2 kW, 2 kW to 5 kW, and 5 kW to 10 kW.
Regional Insights
Europe's Small Wind Power market accounted for USD 2.15 billion in 2021 and is expected to exhibit a significant CAGR growth during the study period. Small wind power has grown significantly in importance in the European energy markets as they become more dependent on a renewable energy source that is inexpensive to harvest and emits no carbon.
North America's small wind power market accounts for the second-largest market share. The investments in wind turbine capacity were mostly driven by the coming phase-out of the full value of the U.S. production tax credit (PTC), much as prior tax credit reductions caused sizable increases in wind capacity in 2012 and 2019. The contribution of small wind power to Canada's energy mix is also increasing.
The Asia-Pacific Small Wind Power Market is expected to grow at the fastest CAGR from 2022 to 2030. It is attributed to various

government initiatives, including incentives and energy-saving certificates by the governments in India, China, Malaysia, and Thailand. These initiatives will also encourage commercial units to adapt to power generation from small wind power during the forecast period.

Major Players

Northern Power Systems Corp. (U.S.), and Kingspan Group Plc. (Ireland), S.L. (Spain) and others Northern Power Systems Corp. (U.S.), Kingspan Group Plc. (Ireland), Bergey Wind Power Co. Inc. (U.S.), S.L. (Spain), Ennera Energy and Mobility, Eocycle Technologies Inc. (Canada), Guangzhou HY Energy Technology Co. Ltd (China), Shanghai Ghrepower Green Energy Co. Ltd (China), Endurance Wind Power Inc. (Canada), XZERES Wind Corporation (U.S.), City Windmills Holdings PLC (U.K.), and Aeolos Wind Energy Ltd (U.K.).

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