

Italy Wind Energy - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020 - 2029

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Report description:

The Italy Wind Energy Market size is estimated at 14.08 gigawatt in 2024, and is expected to reach 18.49 gigawatt by 2029, growing at a CAGR of 5.61% during the forecast period (2024-2029).

reaching wind installation capacity to 15.21 GW in 2027 from 10.81 GW in 2020. Italy was one of the worst-hit countries with the outbreak of COVID-19 in Q1 2020. Although the COVID-19 pandemic has delayed several renewable energy projects during Q1 2020, a series of renewable energy auctions coupled with increasing investments and financial support from the government and international financial institutions are expected to drive the wind energy market in Italy during the forecast period. Also, the policy to phase out coal-based power generation in the country is likely to create a huge demand-supply gap of electricity, which would require augmentation of power infrastructure pertaining to contemporary technologies, i.e., wind. The declining cost of wind power is expected to aid its adoption in the coming years. Hence, the market is expected to witness significant growth in the coming years. In addition, factors like increasing demand for renewable energy and electricity, rising investments in wind farms, new wind projects, and the declining cost of wind power drive the wind energy market. However, the increasing adoption of alternate clean power sources such as solar, hydro, etc. are likely to hinder the growth of the wind energy market during the forecast period.

Key Highlights

- Increasing deployment in the onshore wind is expected to drive the wind energy market in Italy during the forecast period.
- According to the national energy and climate plan (NECP), Italy has set a target of contributing 30% to the 2030 European Union (EU) renewable energy target, aiming for greenhouse gas emissions reduction. This, in turn, is expected to have a significant increase in wind power capacity share in the country's energy mix, which is likely to provide an opportunity for growth in the deployment of wind energy in the coming future.

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-Increasing adoption of alternate clean energy sources such as solar, hydro, etc. are likely to hinder the growth of the Italian wind market over the forecast period.

Italy Wind Energy Market Trends

Increasing Deployment in the Onshore Wind Energy is Expected to Drive the Market

- The country's demand for electrical energy is expected to be registered at high growth rates. As demand for energy is rising, Italy is turning towards adopting renewable energy sector as it can provide clean energy sources. The adoption of onshore wind energy along with higher wind potential and technology attracts the companies for high investments and thus, boosts the wind portfolio of the country.
- Italy is the fifth country in terms of cumulative installations in Europe, with 11320 MW of wind energy installed in 2021. Wind power already supplied around 7% of Italy's power demand annually in 2020.
- Italy's wind industry is heavily concentrated in the south and on its islands due to wind resource availability. The country's wind portfolio comprises many onshore wind farm projects which are under construction. For instance, in January 2021, Enel Green Power has begun construction of the Castelmauro wind farm in Molise. The wind farm consists of seven wind turbines of 4.2 MW each, for a total capacity of 29.4 MW, and it is expected to be in operation by 2022.
- Also, in August 2020, Enel Green Power has started construction on the Partanna wind farm in Sicily, Italy. The wind farm consists of six 2.4 MW wind turbines, with a total capacity of 14.4 MW, and it is expected to produce around 40 GWh/year. The wind farm become fully operational in April 2021.
- Hence, onshore wind energy is expected to drive the market during the forecast period by location of deployment, owing to the rising demand for clean energy in the country and upcoming onshore wind projects.

Increasing Adoption of Alternate Clean Energy Sources Likely to Hinder the Market Growth

- Italy is one of the leading countries for the production of solar energy. Italy has vast solar energy potential. Total solar radiation ranges from 3.6 kWh per square meter per day in the Po river plain area to 4.7 kWh per square meter per day in Central-Southern Italy to 5.4 kWh per square meter per day in Sicily.
- At the end of 2021, the solar energy generation capacity in the country reached 22.57 GW with a higher growth rate by the usage of the country's abundant solar resources with newer technology.
- The technological advancements in the solar cell technology has resulted in huge price reduction of solar modules, and the economic viability of the solar energy has improved remarkably. Italy is poised to witness growth in the solar energy market in the coming years, driven by the technological advancements and policy-level support from the government.
- The major driving factor in the Italian PV market has been solar rooftops and solar installation projects coming in the future. For instance, in 2020, the Spanish utility-scale solar plants developer Powertis unveiled plans to develop a portfolio of 500MW utility-scale solar photovoltaic (PV) projects in Italy.
- Italy deployed around 940 MW of solar generation capacity in 2020. Furthermore, according to the National Energy and Climate Plan, solar capacity is forecast to increase to around 51,200 MW by 2030.
- On the other hand, several upgradation projects are underway in the country as most of the hydropower plants are aging. For instance, in June 2020, Enel secured 23.1 MW capacity of hydropower plants in the third Renewable Energies Sources auction conducted by GSE, the Italian Energy Services Operator. The auction was held for a total of 143.8 MW, which was aimed at the refurbishment of stations with power outputs of over 1 MW.
- Hence, alternate clean energy sources such as solar, hydro, etc. are likely to hinder the market growth during the forecast

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period.

Italy Wind Energy Industry Overview

The Italian wind energy market is moderately consolidated. Some of the major key players in this market include ERG S.p.A, Siemens Gamesa Renewable Energy S.A., Enel SpA, Vestas Wind Systems A/S, and EDP Renovaveis.

Additional Benefits:

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

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