

North America Wind Power - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The North America Wind Power Market size is estimated at 193.42 gigawatt in 2025, and is expected to reach 243.82 gigawatt by 2030, at a CAGR of 4.74% during the forecast period (2025-2030).

Key Highlights

- Over the long term, major factors attributing to the growth of the market include favorable government policies, the increasing investment in wind power projects, and the reduced cost of wind energy, which led to increased adoption of wind energy.
- On the other hand, the increasing adoption of alternate energy sources, such as gas-based power and solar power, is likely to hinder the market growth in the region.
- Nevertheless, despite potential short-term challenges, the North American wind energy power industry is projected to grow substantially, with both onshore and offshore wind installations. Industry experts anticipate that technological advances, particularly in floating offshore wind platforms, will unlock a vast potential along the Pacific coast and deeper Atlantic waters.
- The United States had the highest installed capacity in the region, and it is expected to be the largest market during the forecast period, bolstered by constant growth in onshore wind power additions and upcoming offshore wind power projects.

North America Wind Power Market Trends

Onshore Segment to Dominate the Market

- Onshore wind energy refers to the electricity produced by wind turbines situated on land, harnessing the natural flow of air. It is

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one of the fastest-growing renewable energy technologies in North America. It is also important for a future carbon-free energy industry because wind turbines do not release air or water pollutants.

- Over the last five years, onshore wind energy power generation technology has evolved to maximize electricity produced per megawatt capacity installed to cover more North American sites with lower wind speeds.
- For instance, in 2023, onshore wind energy installations in North America totaled 172.29 GW. The United States accounted for 147.979 GW, while Canada had 16.989 GW. This represented a 4.92% increase from 2022, when installations were at 164.215 GW. The decreasing cost of power generation and increased investments in the United States and Canada are expected to drive further onshore wind turbine installations.
- Moreover, in June 2023, the United States increased its wind power capacity by 6.5 GW, investing USD 10.8 billion. All projects installed during this year were onshore, as no offshore projects were initiated. This kind of initiative can boost North America's total onshore wind energy installations.
- With the increasing need for an affordable, clean, and diverse electricity supply, the government and utilities nationwide consider wind power a viable solution. Moreover, with the region's unparalleled wind resources, ample opportunities exist to maximize wind energy development's economic and environmental benefits.
- In 2024, the onshore wind energy industry in North America is demonstrating recovery and expansion. The latest reports from the US Department of Energy (DOE) suggest that the Inflation Reduction Act (IRA) has markedly improved projections for wind energy deployment in the near term. According to the American Clean Power Association (ACP), the land-based wind energy pipeline in the United States reached approximately 25.3 GW by the end of Q1 2024, marking an increase of over 5 GW compared to the previous year.
- In the next four years, North America is expected to add 60 GW of onshore wind capacity, with 92% of this growth occurring in the United States and the remaining 8% in Canada. This expansion may be driven by favorable policies, investments, and technological advancements. The United States will lead in new onshore wind projects, contributing significantly to renewable energy efforts. This growth supports the transition to cleaner energy and reduced carbon emissions.
- Owing to the above points and the recent developments, the onshore segment is expected to dominate the North American wind power market during the forecast period.

United States to Dominate the Market

- The US wind power industry is receiving immense support from the government due to the America First policy, which aims to boost domestic energy production. The offshore wind power sector is considered a major area of development, as the country has a large coastal area available for leasing.
- In 2023, the country had the second-largest total installed wind energy turbine capacity, with 148,020 MW, marking a 4.9% increase from the 141,674 MW installed in 2022, which accounted for over 90% of North America's total wind energy capacity.
- Additionally, approximately 10% of the total electricity generated at the utility-scale in the United States, equating to 425 billion kWh, was derived from wind energy projects across 41 states. The leading five states in terms of wind electricity generation during this period were Texas, Iowa, Oklahoma, Kansas, and Illinois, which together accounted for around 59% of the total wind electricity output in the country.
- In 2023, Vestas provided approximately 2.1 GW of wind capacity to the United States, representing the company's highest delivery volume in any nation during that year. Furthermore, Vestas obtained a substantial order of 1,089 MW for the SunZia Wind project located in New Mexico, which stands as the largest single onshore project worldwide for Vestas. The company also committed USD 1.9 billion to the US supply chain, collaborating with over 1,200 suppliers. This underscores the dependence of the United States on international firms such as Vestas for wind power turbines and equipment, even as domestic wind power generation capacity continues to expand.
- In 2024, Natixis Corporate & Investment Banking offered a Green Letter of Credit valued at USD 900 million to Invenergy. This loan is aimed at backing the growth of extensive wind energy projects throughout the Americas. Invenergy's collection of

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renewable energy projects spans more than 30 GW, featuring notable wind energy ventures. Furthermore, Natixis CIB has extended USD 1.27 billion in support for 677 MW of wind and solar facilities in Kansas and Texas. This investment underscores the dedication to enhancing wind energy infrastructure.

- According to the American Wind Energy Association (AWEA), the wind power market witnessed significant growth in the total installed wind power capacity, and the ongoing and dramatic onshore wind boom in Texas primarily drove this increase in capacity. More than a quarter of the total wind capacity of the United States is in Texas.
- Also, according to the Department of Energy (DOE), offshore wind has the potential to generate more than 2,000 GW of capacity per year. Adding to this, the American Wind Energy Association's officials have stated that around USD 70 billion of offshore wind power projects are in the pipeline and are expected to be completed by 2030.
- Owing to the above points and the recent developments, the United States is expected to dominate the North American wind power market during the forecast period.

North America Wind Power Industry Overview

The North American wind energy market is semi-fragmented. Some of the key players in the market include Acciona Energia SA, Orsted AS, Duke Energy Corporation, General Electric Company, and Siemens Gamesa Renewable Energy SA.

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 Assumption

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET OVERVIEW

- 4.1 Introduction
- 4.2 Installed Capacity and Forecast in GW, until 2029
- 4.3 North America Renewable Energy Mix, 2023
- 4.4 Number of Wind Turbines Installed, 2019-2023
- 4.5 Recent Trends and Developments
- 4.6 Government Policies and Regulations
- 4.7 Market Dynamics
 - 4.7.1 Drivers
 - 4.7.1.1 Supportive Government Policies and Incentives
 - 4.7.1.2 Declining Wind Energy Cost
 - 4.7.2 Restraints
 - 4.7.2.1 Increasing Adoption of Alternate Energy Sources, Such as Gas-based Power and Solar Power
- 4.8 Supply Chain Analysis

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- 4.9 Porter's Five Forces Analysis
 - 4.9.1 Bargaining Power of Suppliers
 - 4.9.2 Bargaining Power of Consumers
 - 4.9.3 Threat of New Entrants
 - 4.9.4 Threat of Substitutes Products and Services
 - 4.9.5 Intensity of Competitive Rivalry
- 4.10 Investment Analysis

5 MARKET SEGMENTATION

- 5.1 By Location
 - 5.1.1 Onshore
 - 5.1.2 Offshore
- 5.2 By Geography
 - 5.2.1 United States
 - 5.2.2 Canada
 - 5.2.3 Rest of North America

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 Wind Farm Operators
 - 6.3.1.1 Acciona Energia SA
 - 6.3.1.2 Orsted AS
 - 6.3.1.3 Duke Energy Corporation
 - 6.3.1.4 NextEra Energy Inc.
 - 6.3.1.5 Trident Winds Inc.
 - 6.3.1.6 E.ON SE
 - 6.3.1.7 EDF SA
 - 6.3.1.8 EnBW Energie Baden-Württemberg AG
 - 6.3.2 Equipment Suppliers
 - 6.3.2.1 Envision Energy
 - 6.3.2.2 General Electric Company
 - 6.3.2.3 Siemens Gamesa Renewable Energy
 - 6.3.2.4 Vestas Wind Systems AS
- 6.4 List of Other Prominent Countries
- 6.5 Market Ranking Analysis

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

- 7.1 Adoption of Floating Offshore Wind Platforms

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