Wind Turbine Gearbox - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 125 pages | Mordor Intelligence

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Report description:

The Wind Turbine Gearbox Market size is estimated at USD 21.65 billion in 2025, and is expected to reach USD 32.86 billion by 2030, at a CAGR of 8.7% during the forecast period (2025-2030).

Key Highlights
- Over the medium term, factors such as growing demand for wind energy and increasing investment in wind energy projects are expected to be one of the most significant drivers for the wind turbine gearbox market during the forecast period.
- On the other hand, increasing penetration of other sources of renewable energy such as solar, hydro and others. This poses a threat to the wind turbine gearbox market during the forecast period.
- Nevertheless, energy storage integration with wind energy and ambitious wind energy tsrgets acrossb the globe are significant factors expected to create several opportunities for the market in the future.
- The Asia-Pacific region is expected to be the largest and fastest-growing market, owing to the significant share in terms of wind power generation and the presence of manufacturing and technology hubs in countries like China, India, Japan, etc.

Wind Turbine Gearbox Market Trends

Offshore Segment to Register Higher Growth

- The offshore wind sector has been experiencing rapid growth worldwide. Governments and energy companies increasingly invest in offshore wind projects to harness the strong and consistent wind resources available at sea.

- In 2022, the Global Wind Energy Council reported the addition of 8 GW of offshore wind energy capacity, resulting in a global installed capacity of 64 GW. This marks an increase compared to the 56 GW installed capacity in 2021. The expansion of offshore wind capacity translates into higher demand for wind turbine gearboxes to support the development of offshore wind farms.
- Many countries possess significant offshore wind energy potential due to their geographical location and favorable wind conditions. Regions such as Northern Europe, the United States, China, and Taiwan are actively developing their offshore wind resources. These regions offer substantial market opportunities for wind turbine gearbox manufacturers to cater to the growing demand driven by offshore wind development.
- For instance, in January 2023, Germany announced the formulation of new development strategies for offshore wind turbine sites in order to achieve a target of 30 gigawatts (GW) of installed wind power capacity by 2030. The Federal Maritime and Hydrographic Agency (BSH) has devised these plans to ensure the successful attainment of the set target.
- In a similar vein, India aims to diversify its green energy portfolio by tapping into the untapped offshore wind energy potential across its extensive 7,600-kilometer coastline. The Ministry of New and Renewable Energy has established a target of achieving 30 GW of offshore wind capacity by 2030. These ambitious goals are projected to spur the development of large-scale offshore wind projects, thereby driving the demand for wind turbine gearboxes.
- Therefore as per the above-mentioned points the offshore segment is expected to dominate the market during the forecasted period.

Asia-Pacific to Witness Significant Growth

- The Asia Pacific region has been witnessing substantial growth in wind power capacity installations. Countries like China, India, Japan, and Australia are making significant investments in wind energy projects to meet their growing electricity demands and reduce greenhouse gas emissions. This region's expansion of wind power capacity drives the demand for wind turbine gearboxes.
- According to Global Wind Energy Council the Asia-Pacific region added almost 37GW of wind energy capacity in 2022 alone signifying significant growth of wind energy in the region with China contributing 87% of its 2022 additions consequently driving the demand for wind turbine gearboxes.
- Many countries in the Asia Pacific region have implemented supportive policies and incentives to promote renewable energy, including wind power. These policies create a conducive environment for wind energy development and attract investments in wind turbine installations.
- For instance, ASEAN governments have unveiled an ambitious five-year sustainability plan as part of the second phase of the ASEAN Plan of Action for Energy Cooperation (APAEC) from 2021 to 2025. As per this plan, energy ministers from ASEAN countries have agreed to a target of achieving a 23% share of renewable energy in the total primary energy supply across the region, along with a 35% share in ASEAN's installed power capacity by 2025. Meeting these targets would necessitate the addition of approximately 35GW-40GW of renewable energy capacity by 2025. This is expected to increase the installations of wind energy in the region due to the high wind energy potential in the majority of the countries.
- Over the next decade, the wind turbine gearbox repair and refurbishment market is anticipated to witness substantial growth opportunities driven by the rapidly expanding installed base in the Asia-Pacific region and supportive government policies.

Wind Turbine Gearbox Industry Overview

The wind turbine gearbox market is moderately consolidated. Some of the major companies (in no particular order) include Siemens Gamesa Renewable Energy SA, Dana Brevini SpA, ME Production A/S, Winergy Group, and ZF Friedrichshafen AG, among others.

Additional Benefits:

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

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