

Renewable Energy in Nigeria

Industry Report | 2025-05-22 | 42 pages | MarketLine

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Report description:

Renewable Energy in Nigeria

Summary

Renewable Energy in Nigeria industry profile provides top-line qualitative and quantitative summary information including: market share, market size (value and volume 2019-24, and forecast to 2029). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

Key Highlights

- Renewable energy market includes net generation of electricity through renewable sources. Market is segmented into hydroelectricity, wind, solar PV, biopower, and geothermal. Market volume represents the net volume of electricity produced through renewable means. Market value is calculated by multiplying the amount of electricity produced by the wholesale price.
- The Nigerian renewable energy market recorded revenues of \$377.0 million in 2024, representing a compound annual growth rate (CAGR) of 4.0% between 2019 and 2024.
- Market production volume increased with a CAGR of 3.9% between 2019 and 2024, reaching a total of 10,312.0 GWh in 2024.
- Nigeria's climate and pollution goals have significantly supported the growth of its renewable energy market by driving a structural shift away from fossil fuel dependence. According to the US Energy Information Administration (EIA), in 2024, the proportion of fossil fuels in total power generation in Nigeria reached 78.2%, down from 78.3% in 2022.

Scope

- Save time carrying out entry-level research by identifying the size, growth, major segments, and leading players in the renewable energy market in Nigeria
- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the renewable energy market

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in Nigeria

- Leading company profiles reveal details of key renewable energy market players' global operations and financial performance
- Add weight to presentations and pitches by understanding the future growth prospects of the Nigeria renewable energy market with five year forecasts by both value and volume

Reasons to Buy

- What was the size of the Nigeria renewable energy market by value in 2024?
- What will be the size of the Nigeria renewable energy market in 2029?
- What factors are affecting the strength of competition in the Nigeria renewable energy market?
- How has the market performed over the last five years?
- Who are the top competitors in Nigeria's renewable energy market?

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