



# Global Renewable Energy Market Insights, Opportunity Analysis, Market Shares and Forecast Report 2016-2022

*ReportsWeb.com announced "Global Renewable Energy Market Growing at a CAGR of 7.50% to Reach \$1020 Billion By 2022" in Latest Research Report*

PUNE, MAHARASHTRA, INDIA, August 4, 2016 /EINPresswire.com/ -- The Global [Renewable Energy Market](#) grows at the CAGR of 7.50% and will contribute \$1020 billion till 2022. The market is growing at a very faster pace due to rising awareness regarding renewable energy, rising substitute for petroleum products increases the biofuels demand, tax incentives by the government, investment in renewable energy by the government and so on.

Decreasing cost of renewable energy is one of the major factor to thrust up the global market. The renewable generation costs have decreased in many parts of the world due to sustained technology in progress, expansion of deployment to newer markets with better resources and improved financing conditions. As such, some countries and regions now have the potential in the development paradigm mainly based on rising affordable renewable power. This is especially true in Sub-Saharan Africa. The affordable renewables are set to dominate the rising power systems of the world. With excellent solar, wind resource and hydro, improving cost friendly and policy momentum, renewables can play a critical role in supporting economic growth and energy access mainly in sub-Saharan Africa, meeting almost two-thirds of the region's new demand needs in the forecasted year.

Global renewable energy market is segmented into types of energy, applications and regional outlook. In types of energy the market is divided into bio-fuels, hydroelectric power, geothermal energy, solar photovoltaic and wind energy. In applications segment market is divided into geothermal electricity generator, automotive applications, industrial applications and other applications. Industrial application for renewable energy is growing at a very rapid rate due to rising industrialization and rising urbanization.

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In regional outlook, the market is divided into North America, Asia pacific, Europe and rest of the world. North America dominates the global renewable energy market. The major reason is rising wind energy plants in this region, rising energy demand and so on. Asia pacific is the fastest growing market in terms of production. China and India are the two major countries in this region. Rising demand for energy sources due to rising population is one of the major reason, rising automotive sector and rising industrialization also boosts the market in this region. European market is also growing at a faster pace as government of Europe initiates steps towards clean and green energy. The renewable energy produces less air pollution. Rest of the world is growing in terms of energy demand. Saudi Arabia, South Africa are the major countries in this region.

The renewable energy requires huge capital investment and large area for the machinery setup. This increases the cost of the renewable energy, while on the other hand conversion of renewable energy is a complex process. This complex and costly manufacturing process acts as a restraint in the growth

of global renewable energy market.

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Some of the major market players are Archer Daniels Midland Company, Gamesa Corporation Technologica Sa, Cosan Sa Industria E Comercio, Yingli Green Energy Hold. Co. Ltd., Suzlon Energy Ltd., Suntech Power Holding Co. Ltd., Sharp Corporation, Satluj Jal Vidyut Nigam Ltd., Magma Energy Corp., Etc. Acquisition, mergers and expansions are the key strategies adopted by the market players to sustain in the market.

#### Major Companies Mentioned

1. ARCHER DANIELS MIDLAND COMPANY
2. AVENTINE RENEWABLE ENERGY HOLDINGS, INC.
3. CALPINE CORP
4. COSAN SA INDUSTRIA E COMERCIO
5. ENEL (ENTE NAZIONALE PER L'ENERGIA ELETTRICA SPA)
6. ENERCON GMBH
7. GAMESA CORPORACION TECHNOLOGICA SA
8. JA SOLAR HOLDINGS CO., LTD.
9. JAIPRAKASH POWER VENTURES LTD
10. KYOCERA SOLAR INC.
11. MAGMA ENERGY CORP.
12. SATLUJ JAL VIDYUT NIGAM LTD
13. SHARP CORPORATION
14. SIEMENS AG
15. SUNTECH POWER HOLDING CO. LTD
16. SUZLON ENERGY LTD
17. YINGLI GREEN ENERGY HOLD. CO. LTD.

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