

Wind Turbine Components 2016 Global Market Expected to Grow at CAGR 12% and Forecast to 2020

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PUNE, INDIA, November 24, 2016
/EINPresswire.com/ --

This market research study presents a detailed segmentation of the [global wind turbine components market](#) by wind turbine components (tower, rotor blade, gear box, generator, and others), and by geography (Americas, APAC, and EMEA). The key vendors identified in the market are GE Renewable Energy, Goldwind, Siemens, Suzlon Energy, and Vestas.

Outlook of the wind turbine components market

The market analysts have predicted the global wind turbine components market to grow impressively at a CAGR of nearly 12% during the forecast period. The rising concern for the environment is one of the key factors driving the growth of this market. Combusting fossil fuels for power generation results in CO₂ emissions that cause global warming, which is hazardous to the environment. Currently, the energy sector accounts for nearly 40% of the global CO₂ emissions. Therefore, several countries are encouraging the use of renewable energy sources for power generation. Moreover, wind power generation has many environmental benefits, such as low air pollution and no water consumption, associated with it. Furthermore, wind energy is the cheapest among all renewable sources of power generation. A wind turbine operates completely emission-free for almost 20 years, making it one of the most feasible alternatives to fossil fuels. This recent shift toward the use of renewable and sustainable forms of energy will propel the growth prospects of the wind turbine components market during the forecast period.

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In this industry report, the analyst has estimated that the presence of eminent factors like the augmented focus on research and development will bolster the prospects of growth of this market.



Companies around the world are striving to bring to innovative products to the global wind turbine components market. Vendors are investing heavily in R&D to reduce the weight of the motor blades and increase the height of the wind turbine tower. For example, Siemens has manufactured a blade made of glass fiber-reinforced epoxy resin and balsa wood. These blades are devoid of glued joints, seams or adhesives, reducing the overall weight of the blade. The increasing focus on R&D by the government and vendors worldwide and the urgency to adopt eco-friendly technologies will aid in the growth of this market until the end of 2020.

Segmentation by components and analysis of the wind turbine components market

- Tower
- Rotor blade
- Gearbox
- Generator

In 2015, the tower segment dominated this market and accounted for close to 25% of the market share. The turbine tower designs have undergone many technological advancements in terms of size and type, such as tubular, lattice, concrete, and guyed pole. An increase in height of the tower could result in gains of 20%-45% additional power production. Therefore, the increasing focus on the production of taller turbines will spur the prospects of growth in this segment over the forecast period.

Geographical segmentation and analysis of the HSRG market

- Americas
- APAC
- EMEA

During 2015, APAC dominated the wind turbine components market and accounted for more than 45% of the market share. The market is expected to grow significantly with countries like China, India, Japan, Pakistan, and South Korea accounting for significant shares of the market.

Competitive landscape and key vendors

The global wind turbine components market is highly competitive with the presence of well diversified international and regional players. In developed and developing countries, the regional providers dominate the market, thereby increasing the competition. Also, the competitive scenario differs largely between onshore and offshore markets. These vendors have high capital resources and invest substantially in R&D to reduce cost and improve the durability of wind turbine components.

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Key vendors in this market are -

- GE Renewable Energy
- Goldwind
- Siemens
- Suzlon Energy
- Vestas

Other prominent vendors analyzed in this market research report are Enercon, Gamesa, LM Wind Power, MFG, Nordex, Senvion SE, and TPI.

Key questions answered in the report include

- What will the market size and the growth rate be in 2020?
- What are the key factors driving the global wind turbine components market?

- What are the key market trends impacting the growth of the global wind turbine components market?
- What are the challenges to market growth?
- Who are the key vendors in the global wind turbine components market?
- What are the market opportunities and threats faced by the vendors in the global wind turbine components market?
- Trending factors influencing the market shares of the Americas, APAC, and EMEA.
- What are the key outcomes of the five forces analysis of the global wind turbine components market?

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