

# Hydropower Market Analysis by Industry Perspective, Trends, Growth and Forecast to 2029

*Rapid development of renewable energy sources along with increase in environmental concern are expected to fuel the growth of global hydropower market.*

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Factors such as efforts to reduce dependency on fossil fuel-based power generation and rise in number of upcoming projects particularly in the Asia-Pacific region are expected to

drive the [hydropower market](#) growth. Moreover, rise in focus of governments to make renewable energy sources and reduce dependence on the highly polluting and depleting fossil fuels are expected to propel the growth of the global hydropower market. Furthermore, in the developing nations such as India and China, are anticipated to provide lucrative growth opportunities for market players. The requirement of high capital and operational expenditures along with long gestation periods is expected to restrain the market from expanding.

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Rapid development of renewable energy sources along with increase in environmental concern are expected to fuel the growth of global market during the forecast period. Increase in focus on renewable energy sector, especially in the emerging economies such as China, India, and Brazil is setting growth trajectory of market. As a result, construction of key hydropower projects, including the installation of 32 turbines and the Gorges Dam in China are undertaken and several new projects are expected to be initiated in the coming years, which are likely to drive the market growth.

## Market trends

The 1,800 MW Grand Eweng project, which is expected to be the fourth largest hydropower plant



in Africa is likely to be completed by 2024. Moreover, various other projects such as Kpep (485 MW) and Makay (365 MW) are expected to have added about 3,000 MW of hydropower capacity by 2025.

The Government of Uganda is boosting the development of the identified hydropower sites. The country is currently implementing two hydropower projects, including Isimba (183.2 MW) and Karuma (600 MW).

#### Regional insights

Region wise, the hydropower market is segmented across regions such as North America, Europe, Asia-Pacific, and Middle East, and Africa. Asia-Pacific is the leading regional market for the hydropower industry. The Europe is expected to showcase moderate growth over the forecast period.

Companies covered in the hydropower market report are GE Energy, Andritz AG, China Hydroelectric Corporation, China Three Gorges Corporation, American Hydro Corporation, Alstom Hydro, The Tata Power Company, and ABB Ltd.

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#### Key benefits of the report

This study presents the analytical depiction of the global hydropower industry along with the current trends and future estimations to determine the imminent investment pockets. The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the global hydropower market share. The current market is quantitatively analyzed from 2022 to 2029 to highlight the global hydropower market growth scenario. Porter's five forces analysis illustrates the potency of buyers & suppliers in the market. The report provides a detailed market analysis depending on competitive intensity and how the competition will take shape in coming years.

#### COVID-19 scenario analysis

The world has been affected adversely by the outbreak of coronavirus. Many industrial plants are shut down due to low demand. Hydropower plants remain completely operational during the recent lockdown, as electricity generation is designated as an essential service across the globe.

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