

# Wind Electricity Market: Soaring to New Heights

*The Business Research Company's Wind Electricity Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032*

LONDON, GREATER LONDON, UK, November 30, 2023 /EINPresswire.com/ -- The wind electricity market has experienced rapid growth, surging from \$145.38 billion in 2023 to an anticipated

\$164.54 billion in 2024, showcasing an impressive Compound Annual Growth Rate (CAGR) of 13.2%.

Projections suggest that this upward trajectory will persist, with the market size expected to reach \$260.15 billion by 2028, reflecting a robust CAGR of 12.1%.



The Global Market Report for Wind Electricity by The Business Research

Company, encompassing the years 2023-2032, offers an analysis of market size, trends, and global forecasts."

*The Business Research Company*

## Market Driver: Clean Energy Investments

A pivotal driver propelling the wind electricity market is the substantial increase in investments in the clean energy sector. Clean energy, derived from renewable, zero-emission sources, is gaining momentum globally. In May 2023, the International Energy Agency (IEA) reported that investments in clean energy technologies surpassed

spending on fossil fuels. This shift is fueled by concerns about affordability, energy security, and environmental sustainability. Annual investments in clean energy are projected to rise by 24% from 2021 to 2023, with over \$1.7 trillion directed toward renewables, electric vehicles, nuclear power, grids, storage, low-emission fuels, efficiency enhancements, and heat pumps. Growing commitments to meet energy demands through clean energy solutions are a driving force behind the wind electricity market's growth.

Explore the Market with a Detailed Sample Report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=3858&type=smp>

## Market Segmentation

- 1) By Connectivity: On-Grid, Off-Grid
- 2) By Location: Onshore, Offshore
- 3) By End-User: Industrial, Commercial, Residential

Emerging Trend: Hybrid Wind-Hydro Power Generation Systems

Within the wind energy power generation market, a notable trend is the emergence of hybrid wind-hydro power generation systems. These systems integrate wind turbines and pumped storage, ensuring a continuous supply of electricity. The hybrid model acts as a large-scale battery, storing surplus energy by pumping water back into reservoirs. In October 2022, Iberdrola, S.A. inaugurated the world's first wind-solar hybrid plant in Australia, featuring 50 wind turbines and 250,000 solar panels. This innovative approach enhances electricity generation outputs, providing a continuous and sustainable power supply.

### [Regional Dynamics: Asia-Pacific Takes the Lead](#)

As of 2023, Asia-Pacific stands as the largest region in the wind electricity market, driving significant advancements in clean energy. Following closely, Western Europe positions itself as the second-largest region, contributing to the global expansion of wind electricity solutions.

Access the Complete Report for In-Depth Analysis:

<https://www.thebusinessresearchcompany.com/report/wind-electricity-global-market-report>

Wind Electricity Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Wind Electricity Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on wind electricity market size, wind electricity market drivers and trends, wind electricity market major players, wind electricity market competitors' revenues, wind electricity market positioning, and wind electricity market growth across geographies. The wind electricity market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

Browse Through More Similar Reports By [The Business Research Company](#):

Wind Turbine Global Market Report 2023

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The infographic features a dark teal background with white and light teal text and icons. At the top, it reads 'Global Wind Electricity Market'. Below this, a green icon of a building with a dollar sign and an upward arrow is next to the text 'Expected Growth Rate Through 2027' and '12.9%'. Further down, another green icon of a building with a magnifying glass is next to 'Expected Market Size By 2027' and '\$239.24 Bn'. A central section with a city skyline silhouette contains the text 'Growing investments in the clean energy sector Is the main driver of the market'. Below that, a map of Asia-Pacific is shown with the text 'Asia-Pacific is the largest region in the market'. At the bottom, there are social media icons for Facebook, LinkedIn, Twitter, and YouTube, and a small disclaimer.

**Global Wind Electricity Market**

Expected Growth Rate Through 2027  
**12.9%**

Expected Market Size By 2027  
**\$239.24 Bn**

Growing investments in the clean energy sector  
Is the main driver of the market

Asia-Pacific is the largest region in the market

Information sourced from The Business Research Company  
thebusinessresearchcompany.com

Disclaimer: The data in this infographic is intended to provide a general overview of the market and is not intended to be used as a substitute for professional advice. The Business Research Company is not responsible for any errors or omissions in this infographic, in any form or medium, in part or in whole, without the express consent in writing of TBRC. The Business Research Company is not responsible for any damages or losses of any kind, including but not limited to, direct, indirect, or consequential damages, arising from the use of this infographic. The Business Research Company is not responsible for any damages or losses of any kind, including but not limited to, direct, indirect, or consequential damages, arising from the use of this infographic.

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Wind Energy Global Market Report 2023

<https://www.thebusinessresearchcompany.com/report/wind-energy-global-market-report>

Transformer Winding Machines Global Market Report 2023

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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Email: [info@tbrc.info](mailto:info@tbrc.info)

Check out our:

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

[info@tbrc.info](mailto:info@tbrc.info)

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