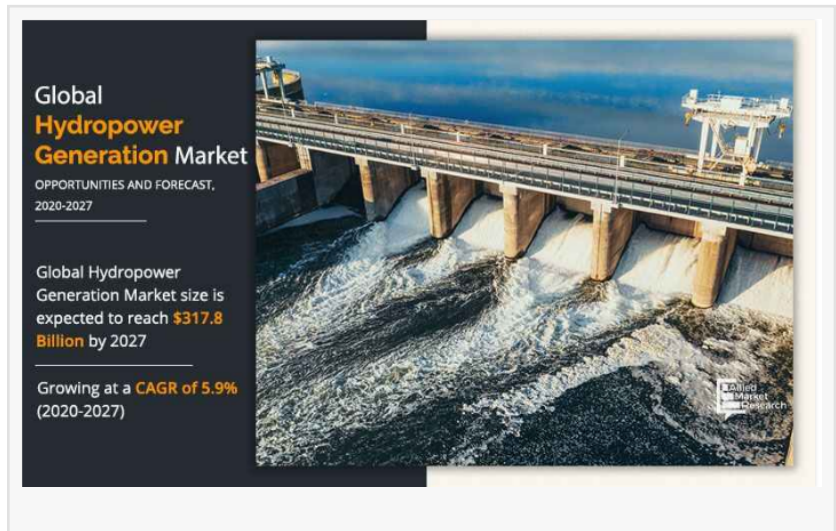


Hydropower Generation Market Estimate to Hit \$317.8 Billion by 2027

Global Hydropower Generation Market projected to grow at a CAGR of 5.9% from 2020 to 2027

WILMINGTON, DE, UNITED STATES,
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EINPresswire.com/ --

According to a new report published by Allied Market Research titled, The global [hydropower generation market size](#) was valued at \$202.4 billion in 2019, and is projected to reach \$317.8 billion by 2027, growing at a CAGR of 5.9% from 2020 to 2027.



Hydropower generation harnesses the energy of flowing or falling water to produce electricity. It is one of the oldest and most widely used forms of renewable energy, providing a significant share of the world's electricity. Hydropower systems convert the kinetic energy of water into mechanical energy, which is then transformed into electrical energy.

“

Surge in demand for electricity across the developing countries such as China and India and the government initiatives to reduce the carbon footprint and the dependency on the fossil fuels.”

Allied Market Research

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Asia-Pacific dominated the global hydropower generation market with around 49.2% of the market share in terms of revenue. In addition, it is also estimated to display the highest growth rate, in terms of revenue, registering a

CAGR of 6.2% from 2020 to 2027.

Key players operating in the [global hydropower generation industry report](#) include Andritz Hydro USA Inc., GE Energy, CPFL Energia S.A., Sinohydro Corporation, IHI Corporation, Alstom Hydro, China Hydroelectric Corporation, China Three Gorges Corporation, ABB Ltd, and Gerdau S.A.

The medium hydro power plant (1MW - 10MW) segment is estimated to display the highest growth rate, in terms of revenue, registering a CAGR of 30.5% from 2020 to 2027.

The large hydro power plant (above 10MW) segment dominated the global market hydropower generation with around 65.0% of the market share in terms of revenue.

Rise in demand for clean energy across the globe and to reduce the dependency on conventional fossil fuel such as coal to generate the electricity has led to set up various hydroelectric power projects across the globe.

Governments of various countries have imposed stringent environmental policies to reduce the carbon footprint.

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Various developed and developing countries such as the U.S., China, and India have closed their coal power stations and have invested heavily to install new hydropower generation stations for the generation of renewable power to meet the growing energy demand.

The demand for new hydropower is expected to surge significantly across the globe during the forecast period.

Hydropower is a form of renewable energy that uses the water stored in dams, as well as flowing in rivers to create electricity in [hydropower plants](#).

The falling water rotates blades of a turbine, which then spins a generator that converts the mechanical energy of the spinning turbine into electrical energy. Hydropower is a significant component of electricity production worldwide.

COVID-19 analysis:

COVID-19 has grown to be a global health threat, impacting a hundred and forty nations and triggering the World Health Organization (WHO) to declaring it as a worldwide pandemic.

Governments have taken severe confinement measures, including shutting down of various power generation infrastructure development programs.

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The construction of sanctioned and ongoing hydropower projects has been halted for indefinite period, which is expected to affect the growth of the market during the forecast period.

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<https://www.alliedmarketresearch.com/small-hydropower-market-A12845>

Hydropower Turbines Market

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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