

Standard Modular Hydropower Market – Companies in the market are implementing organic growth strategies in the form of contracts & agreements.

Rising awareness about environment and pollution along with increasing popularity of renewable energy sources is another key driver for the growth of standard modular hydropower market.

The [standard modular hydropower market](#) accounted for US\$ 2.6 billion in 2019 and is estimated to be US\$ 3.3 billion by 2029 and is anticipated to register a CAGR of 2.40%.

The report "**Global Standard Modular Hydropower Market, By Capacity (10-100kw, 100-500kw, and above 500kw), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2029**".

Key Highlights:

- In June 2019, Russian power generator RusHydro has started development take a shot at several small hydropower plants totaling 49.8 MW on the Kuban River in the Karachay-Cherkessia Republic.
- In June 2019, VolgaHydro, a subsidiary of Voith, has formally opened its new production plant in Balakovo, Russia. Where the organization will produce and assemble segments for hydropower plant turbines.
- In July 2019, GE Renewable Energy started offering modular turbines for micro hydro power, following its recent partnership with Energy. The micro hydropower units were made available in 10 kW and 15 kW sizes and could be combined to offer solutions up to 1 MW.

Analyst View:

Increasing awareness for clean energy

The factor that is expected to drive the growth of the global standard modular hydropower market is raising interest in sustainable power source and clean power age in developing economies. The staggering expense of site-explicit plant and customization of structures and hardware ascends in natural limitations on plan and activity, and increment in cost aggressiveness from other power source are a portion of difficulties looked by hydropower. SMH innovation is being created to defeat these imperatives, rising awareness about the environment and its contamination alongside expanding prominence of sustainable power sources.

Rising investments in energy efficiency projects

The increased spending on oil and gas across the world is another factor likely to drive the Standard Modular Hydropower Market. Rising investments in energy efficiency projects backed by governments may also stimulate growth in the market. The penetration of renewable sources is increasing, fuelling demand for energy and is expected to drive the Standard Modular Hydropower Market. For instance, According to Indian Brand Equity Foundation (IBEF) reports, the installed renewable power generation capacity has gained pace over the past few years, posting a CAGR of 17.33% between FY16–20. With the increased support of Government and improved economics, the sector has become attractive from investors perspective. As India looks to meet its energy demand on its own, which is expected to reach 15,820 TWh by 2040, renewable energy is set to play an important role. The government is aiming to achieve 225 GW of renewable energy capacity (including 114 GW of solar capacity addition and 67 GW of wind power capacity) by 2022, more than its 175 GW target as per the Paris Agreement. The government plans to establish renewable energy capacity of 500 GW by 2030. However, High cost of site specific plant design and customization of structures & equipment, rise in environmental restrictions on design & operation, and increase in cost competitiveness from other power sources are some of the challenges faced by hydropower.

Key Market Insights from the report:

The global standard modular hydropower market accounted for US\$ 2.6 billion in 2019 and is estimated to be US\$ 3.3 billion by 2029 and is anticipated to register a CAGR of 2.40%. The market report has been segmented on the basis of capacity, and region.

- Depending upon capacity, the 10-100kw segment is projected to grow at highest CAGR over the forecast period.
- By region, North America is expected to lead the standard modular hydropower market due to the ongoing research and development on the technology in the U.S. The Department of Energy is funding research projects in order to develop standardized and standard modular hydropower technology.

Before purchasing this report, request a sample or make an inquiry by clicking the following link:

https://www.prophecymarketinsights.com/market_insight/Insight/request-sample/4554

Competitive Landscape:

The prominent player operating in the global standard modular hydropower market includes Emrgy Inc., PowerSpout, and Mavel, a.s. among others. Voith (Germany) is a critical player in this market. The company's recent Investments & Expansions as part of its organic business strategy is expected to increase its clientele base globally. Voith has recently opened subsidiaries in East Africa and Australia to aid further growth in these regions.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

Other Topics:

<https://123consumergoods.blogspot.com/2022/08/jewellery-market-is-estimated-to-be-us.html>

<https://sites.google.com/view/jewellery-market/home>