



# Wave and Tidal Energy Market 2019 Global Analysis, Size, Share, Growth, Trends & Forecast To 2026

*Wiseguyreports.Com Adds "Wave and Tidal Energy- Global Market Growth, Opportunities, Analysis Of Top Key Players And Forecast To 2026" To Its Research Database.*

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## Market Synopsis:

Wave and Tidal Energy is defined as the energy of the ocean surface wave collected for electricity generation, removal of salt, and water supply to big reservoirs. Wave and tidal energy are considered to be the most promising green technologies because they provide the most concentrated source of renewable energy. Oceans are environment friendly and pose no threats to our environment. Therefore, harnessing tidal and wave power from ocean surfaces is expected to be the most sustainable energy source. River and tidal energy are healthy ways of generating electricity from the sea.

Countries around the world tend to use forms of renewable energy as they provide a consistent and reliable clean energy source. In several countries, the abundance of ocean surface and energy generation capacity has prompted governments to consider ocean energy generation as an important source of their future renewable energy. Due to an increase in project, expansion across countries, the global wave, and tidal energy sector is witnessing the highest demand, resulting in a massive reduction in electricity costs. Increased investment and new policies of local government often enable technology developers to quickly sell their energy converter goods.

Government initiatives to promote the sources of wave and tidal energy are the major drivers boosting the wave and tidal energy market. Countries around the world are taking various measures such as, restricting the expansion of conventional power plants, incentives for wave and tidal power projects, and focusing on the target-based growth of such projects. Countries such as China and India are planning to meet a significant proportion of the energy requirements of wave and tidal energy projects, which in turn would expand the fuel demand.

## Major Key players:

Tenax Energy  
Ocean Power Technologies Inc.  
Marine Current Turbines Ltd.  
AquaGen Technologies  
Ocean Renewable Power Company LLC  
Atlantis Resources Ltd.  
SDE Energy Ltd.  
Pelamis Wave Power Ltd.  
Carnegie Wave Energy Ltd.  
Aquamarine Power Ltd.

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#### Market Segment:

The global wave and tidal energy market are broadly segmented based on type, technology, end-user, and geography.

Based on type, the market is divided into size-based wave and tidal power plants.

It is classified into tidal steam generator, pendulum mechanism, water columns oscillating, lagoon, and turbine, and others based on technology.

Based on end-users, the sector is categorized as residential, commercial, and industrial. It is being researched internationally in North America, Europe, Asia-Pacific, South America, and MEA.

#### Regional Analysis:

North America's wave and tidal energy demand is projected to account for significant growth over the next 5-6 years ' forecast period. Growth is due to increased investment in renewable energy, coupled with increased demand from the industrial sector in the area. The U.S. is known to be a global leader in the energy sector and has a high position in international natural gas production. Europe holds a large share of revenue on the global wave and tidal energy market due to the increasing demand for energy generation and technological advancement in the region.

#### Industry News:

Technology development for both Wave and Tidal Energy is still in the development phase. This leaves enough room for new entrants to enter the market by implementing new and emerging technologies. There is a rising opportunity to develop new tidal stream power plants based on technology. Both sectors are expected to experience huge market growth in terms of their installed capacity and production.

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