

# Power Generation Market Historical Development Analysis and Growth Forecast upto 2027

*The rise in demand for smart grids is expected to be a major factor that influences the growth of the global power generation market in the coming years.*

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Increase in demand for electricity has increased the power generation activities across the globe. The conventional biomass combustion is expected to cause various

environmental pollutions and is

primarily used in rural areas of developing countries to serve purposes such as cooking and small-scale agricultural activities. Fossil fuel electric power generation was the largest contributor of the [power generation market](#) growth. The solar electric power generation market is also expected to be the fastest-growing segment over the forecast period. Government initiatives and policies to control non-renewable energy consumption are expected to boost the demand for alternative sources. Similarly, industrial power generation was the largest influence of the power generation market by end user. However, various market restraints, such as air pollution and excessive consumption of drinking water by various power generation industries, are expected to hinder the market growth over the forecast period.



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The rapid increase in population is the key driver for the power generation market. The economic growth observed in developing countries, such as India, China, Brazil, Thailand, Taiwan, South Korea, Indonesia, Argentina, South Africa, Russia, and Mexico, has created lucrative opportunities for the future market players of the power generation market. Moreover, rise in urbanization in developing countries has resulted in a gradual rise in demand for electricity. This has forced governments across the world to take various initiatives to ensure proper power supply in their country. Therefore, this has resulted in rapid increase in investment for the power generation industry. This is expected to be a major factor that drives the power generation market

over the forecast period.

Smart grid technologies are gaining popularity across the world due to significant their benefits in terms of efficiency and reliability. The rise in demand for smart grids is expected to be a major factor that influences the growth of the global power generation market in the coming years.

Top Companies covered in the power generation market are Abu Dhabi National Energy Company PJSC (TAQA), Abu Dhabi Water and Electricity Authority (ADWEA), Adani Power, AES Gener, AGL Energy, American Electric, Amu Power Company, Areva, BioTherm Energy, Centrica, China Datang Corporation, China Guodian Corporation, and China Huaneng Group

### COVID-19 scenario analysis

The lockdown has forced governments to impose several regulations to restrain travel, and economic activities have come to a standstill except the activities associated with crucial goods and services. These factors majorly effect the power generation due to lack of manpower and government regulations to shut down all industries to prevent further spread of the virus. However, governments support the power generation industry as electricity is now considered to be a basic necessity.

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### Market Segments

#### By Type

Hydroelectric

Fossil Fuels

Nuclear

Solar

Electricity Based

Geothermal

Biomass

#### By Industry Vertical

Resident

Commercial

Industrial

### Key benefits of the report:

This study presents the analytical depiction of the power generation market 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 power generation market share.

The current market is quantitatively analyzed from 2020 to 2027 to highlight the power generation market growth scenario.

The report provides a detailed analysis based on competitive intensity and how the competition will take shape in coming years.

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