

Global Demand for Turbines to Grow 5.6% annually to 2014 Says New Report

Report Buyer, the online destination for business intelligence for major industry sectors, has added a new report.

Dec. 7, 2010 - [PRLog](#) -- According to the report "World Turbines: Forecasts (2014 & 2019) for 22 countries" available at <http://www.reportbuyer.com/FED00114> the world market for turbines and related products (turbine-based engines, generators and generator sets) is projected to increase 5.6 percent per year through 2014 to \$135 billion. Growth will be driven by the wind turbine sector, which consistently exceeded industry growth estimates over the 2004 to 2009 period. In fact, 2009 was a record year for new wind power generation, with 44 gigawatts of new capacity added worldwide in spite of a large part of the world being in recession. China doubled its installed wind power generation capacity in 2009, with the US also seeing stellar growth in new capacity.

To 2014, the large turbine engine segment will also post strong gains, supported by increases in aircraft manufacturing as a result of surging demand from heavily populated developing countries such as China and India in both commercial and military applications. The vast majority of global aircraft manufacturing will continue to be accounted for by Boeing (US) and Airbus (France).

Growth in demand for turbines and related products in China will remain well above the global average through 2014, although it will drop considerably from the 30 percent per year gains registered between 2004 and 2009. The Asia/Pacific region will expand its share of global demand from 28 percent in 2009 to 30 percent in 2014. Strongest percentage gains in demand will be seen in the Central and South America and Africa/Mideast regions, although both regions combined will account for less than nine percent of global turbine and related product demand in 2014.

US demand will grow 3.4 percent per year to 2014, with stronger gains hindered by the fact that 2009 was such a strong year for US wind turbine sales. Of the total installed wind power generation capacity in the US at the end of 2009, almost 30 percent was added in 2009. Demand in Western Europe will also grow 3.4 percent per year to 2014. The West European wind energy sector is the most mature in the world and will post very weak gains to 2014. Wind power currently supplies about 20 percent of Denmark's electricity demand; 14 percent of Spain's and Portugal's, eleven percent of Ireland's, and eight percent of Germany's. These rates are unheard of in other regions and countries of the world. In the US, for example, only 2.5 percent of total electricity needs are supplied by wind energy.

The report "World Turbines: Forecasts (2014 & 2019) for 22 countries" is available from Report Buyer at: http://www.reportbuyer.com/industry_manufacturing/machine...

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