

Solar Energy South Africa

Forecast of wind power generation growth rate



Overview

We expect that wind power generation will grow 11% from 430 billion kWh in 2023 to 476 billion kWh in 2025. What is the future of wind power?

GWEC projects a bullish future for wind power, with an expected average annual growth rate exceeding 9% over the next five years. By 2028, the global wind power capacity is poised to surge by an additional 791 GW, averaging 158 GW per year. The anticipated growth in 2024 alone is projected at 130 GW.

What is the global wind power market size?

The global wind power market size was valued at USD 99.28 billion in 2021 and is expected to expand at a compounded annual growth rate (CAGR) of 6.5% from 2022 to 2030. The growing need to replace conventional sources of energy with renewable sources is projected to drive the market for wind power in the upcoming years.

How much electricity is generated by wind in 2022?

The amount of electricity generated by wind increased by 265 TWh in 2022 (up 14%), the second largest growth of all power generation technologies. Wind remains the leading non-hydro renewable technology, generating over 2100 TWh in 2022, more than all the others combined.

Will wind power grow in 2024?

The forecast sees the rate of global wind capacity expansion doubling between 2024 and 2030 compared with 2017-23. Hydropower capacity growth remains stable, driven by China, India, the ASEAN region and Africa.

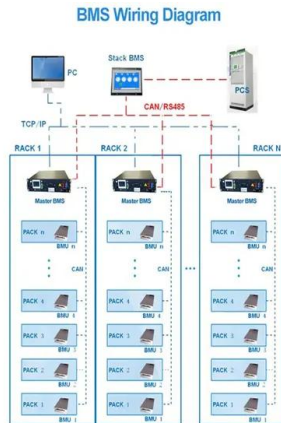
How will solar PV & wind impact global electricity generation?

The share of solar PV and wind in global electricity generation is forecast to double to 25% in 2028 in our main case. This rapid expansion in the next five years will have implications for power systems worldwide.

How did the global wind sector perform in 2018?

Global installed capacity soared by 50%, with a record-setting 117 GW added, elevating the total installed capacity beyond the 1 TW threshold — an impressive 13% increase from the previous year. Onshore Wind The onshore wind sector experienced its most successful year to date, with installations topping 106 GW—a 54% increase over the prior year.

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Renewable energy will produce 35% of global ...

The IEA forecasts that global electricity demand is expected to rise by 3% per year over the 2023-2025 period, compared with the 2022 growth rate. More than 70% of this is expected to come from China, Southeast Asia ...

Executive summary - Renewables 2024 - Analysis

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UK's Wind Power: A Gust of Growth in the Renewable ...

The UK wind energy market is expected to register a compound annual growth rate (CAGR) of more than 6% during the forecast period 2022-2027. As of 2023, the UK has approximately 28GW total installed wind ...

Solar and wind to lead growth of U.S. power ...

In our latest Short-Term Energy Outlook, we forecast that wind and solar energy will lead growth in U.S. power generation for the next two

years. As a result of new solar projects coming on line this year, we forecast ...



 LFP 12V 200Ah



2024 Wind Energy Outlook: Key Trends & Growth

Looking Ahead: Bright Future of Wind Power. GWEC projects a bullish future for wind power, with an expected average annual growth rate exceeding 9% over the next five years. By 2028, the global wind power ...

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