

## Concentrating Solar Power Market to Capture Unparalleled Growth with CAGR of 10.3% from 2016 to 2021



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Pune, Feb 7, 2019 ([issuewire.com](http://www.issuewire.com)) - According to the new market research report **Concentrating Solar Power Market by Technology (Parabolic Trough, Power Tower, Linear Fresnel & Dish/Engine system), Components (Solar field, Power Block, and Thermal Storage), End-User (Utilities, EOR & Others ), and Region - Global Forecast to 2021**, published by MarketsandMarkets™, The concentrating solar power market is expected to grow from an estimated

USD 6.7 Billion in 2016 to USD 10.96 Billion by 2021, registering a CAGR of 10.3% from 2016 to 2021. The global market is witnessing significant growth due to rising environmental concerns over carbon emissions and efforts to reduce air pollution, policy support from governments to enable adoption of renewable technologies.

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The utilities segment is expected to hold the largest share in the concentrating solar power market during the forecast period. Utilities sector includes utility-scale power generation projects located at islands or on/off-grid areas. Dispatchable power is the key driving factor for CSP that creates a huge opportunity for implementing concentrating solar power projects in areas with high solar irradiance.

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In this report, the concentrating solar power market has been analyzed with respect to five regions, namely, North America, Europe, Asia-Pacific, South America and the Middle East & Africa. The Middle East & Africa is expected to dominate the global concentrating solar power market during the forecast period, owing to government initiatives towards grid-scale renewable power generation. The region is expected to remain the largest market among other regions, during the forecast period.

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Some of the leading players in the concentrating solar power market include Abengoa Solar (Spain), Aalborg CSP (Denmark), ACWA Power (Saudi Arabia), BrightSource Energy, Inc. (U.S) and eSolar Inc (U.S), among others. Contracts & agreements were the strategies most commonly adopted by the top players in the market, constituting 54% of the total developments from 2012 to 2016. It was followed by joint ventures & collaborations, new product developments/launches, expansions, partnerships, and mergers & acquisitions.

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