

Japan Renewable Energy Market Revenues to Reach 171.90 gigawatt by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Japan Renewable Energy Market Report \(2023-2028\)](#)," the market is estimated at 144.39 gigawatt in 2023. It is expected to register a CAGR of 3.55% during the forecast period.

Renewable energy is collected from renewable resources such as sunlight, wind, water movement, and geothermal heat that are naturally replenished. The growing demand for clean energy sources is assumed to stimulate the growth of Japan's renewable energy market. Supportive government programs and advancements in renewable energy technologies are expected to drive the growth of the market in the coming years.

Report Summary:

Report Attribute	Details
Market Size (2023)	144.39 gigawatts
Market Size (2028)	171.90 gigawatts
CAGR (2023-2028)	3.55%
Study Period	2018-2028
Forecast Units	Value (gigawatt)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Technological advancements in solar PV manufacturing. Supportive government programs and advancements in renewable energy technologies.

Who are the Top Companies in the Japan Renewable Energy Market?

The market is moderately fragmented in nature. The noteworthy players in the Japanese renewable energy market are:

- Japan Renewable Energy Co. Ltd
- Canadian Solar Inc.
- JinkoSolar Holding Co. Ltd
- Trina Solar Co. Ltd
- Solar Frontier KK
- INFINI Japan Solar Co. Ltd
- Siemens Gamesa Renewable Energy SA
- Vestas Wind Systems AS

- First Solar Inc.

Other Reports That Might Be of Your Interest:

- [Poland Renewable Energy Market Report](#) - The Polish renewable energy market size is expected to grow from 21.90 gigawatts in 2023 to 43.12 gigawatts by 2028, at a CAGR of 14.51% during the forecast period (2023-2028).
- [South Africa Renewable Energy Market Report](#) - The South African renewable energy market size is expected to grow from 14.93 gigawatts in 2023 to 25.21 gigawatts by 2028 at a CAGR of 11.05% during the forecast period (2023-2028).

Key Highlights from the Japan Renewable Energy Market Report:

Solar Energy Segment to Witness Significant Growth

- The solar energy segment is likely to hold the largest market share during the forecast period, owing to the declining costs of solar modules and the versatility of these systems for various applications, such as electricity generation, water heating, etc.
- Japan had installed 78.83 GW of solar energy capacity as of 2022, all of which comes from solar PV. Japan is the fastest-growing nation in promoting solar PV. It leads the global photovoltaic market, with 45% of photovoltaic cells manufactured in Japan.

Supportive Government Policies to Drive the Market

- The Japanese government has launched numerous supportive policies to achieve 36-38% of its power supply from renewable sources by 2030. These policies are anticipated to help achieve the targets during the forecast period.
- As of 2022, Japan had an installed capacity of 117.5 GW of renewable energy, projecting an annual growth of 5% compared to 2012. With the upcoming projects and the government's green energy targets, the renewable installed capacity is estimated to increase.

What are the Latest Developments in the Japan Renewable Energy Market?

- In April 2023, Octopus Energy Generation announced investing in Japanese solar power company Yotsuya Capital, introducing it into the Asian renewables market. It aims to accelerate the country's energy transition.
- In April 2022, JERA Co. Inc. finalized a deal to develop a 1GW solar plant with West Holdings Corp., one of the top renewable engineering companies. The project is assumed to be operational by 2025.

Mordor Intelligence has Segmented the Japan Renewable Energy Market Based on Type:

- By Type
 - Solar
 - Wind
 - Hydro
 - Bioenergy
 - Other Types

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Japan Renewable Energy Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [US Renewable Energy Market Report](#) - The US renewable energy market size is expected to grow from 395 gigawatts in 2023 to 636.44 gigawatts by 2028 at a CAGR of 10.01% during the forecast period (2023-2028).
- [Azerbaijan Renewable Energy Market Report](#) - The Azerbaijan renewable energy market size is expected to grow from 7.90 gigawatts in 2023 to 9.34 gigawatts by 2028 at a CAGR of 3.40% during the forecast period (2023-2028).
- [East Africa Renewable Energy Market Report](#) - The East African renewable energy market is expected to register a CAGR of more than 6.5% over the forecast period.

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the industry's competitive landscape.