



# Azerbaijan solar energy companies

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The Azerbaijan Renewable Energy Market size is estimated at 8.17 gigawatt in 2024, and is expected to reach 9.66 gigawatt by 2029, growing at a CAGR of 3.40% during the forecast period (2024-2029).

Renewable energy is the energy produced from the sources such as sun and wind that are present abundantly and do not run out. Renewable energy is commonly used for electricity generation, space and water heating and cooling, and transportation. Biomass, geothermal resources, sunlight, water, and wind are some of the energy sources that can convert to clean and usable energy.

The Azerbaijani renewable energy market is segmented by source type. The market is segmented by source type into solar, wind, hydro, and other types. For each segment, the market sizing and forecasts have been done based on installed capacity (gigawatts).

The Azerbaijani renewable energy market is moderately consolidated. Some of the key players (in no particular order) are ACWA Power International, Tamiz Shahr JSC, Azerenerji JSC, Abu Dhabi Future Energy Company PJSC (Masdar), and OCA Global Investments SL.

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