



# The global geothermal turbine market: Rock On



Geothermal

Mark Taylor, Lead Analyst



**Bloomberg**  
NEW ENERGY FINANCE

# Copyright and Disclaimer

---

- This publication is the copyright of Bloomberg New Energy Finance. No portion of this document may be photocopied, reproduced, scanned into an electronic system or transmitted, forwarded or distributed in any way without prior consent of Bloomberg New Energy Finance.
- The information contained in this publication is derived from carefully selected public sources we believe are reasonable. We do not guarantee its accuracy or completeness and nothing in this document shall be construed to be a representation of such a guarantee. Any opinions expressed reflect the current judgment of the author of the relevant article or features, and does not necessarily reflect the opinion of Bloomberg New Energy Finance. The opinions presented are subject to change without notice. Bloomberg New Energy Finance accepts no responsibility for any liability arising from use of this document or its contents. Bloomberg New Energy Finance does not consider itself to undertake Regulated Activities as defined in Section 22 of the Financial Services and Markets Act 2000 and is not registered with the Financial Services Authority of the UK.

---

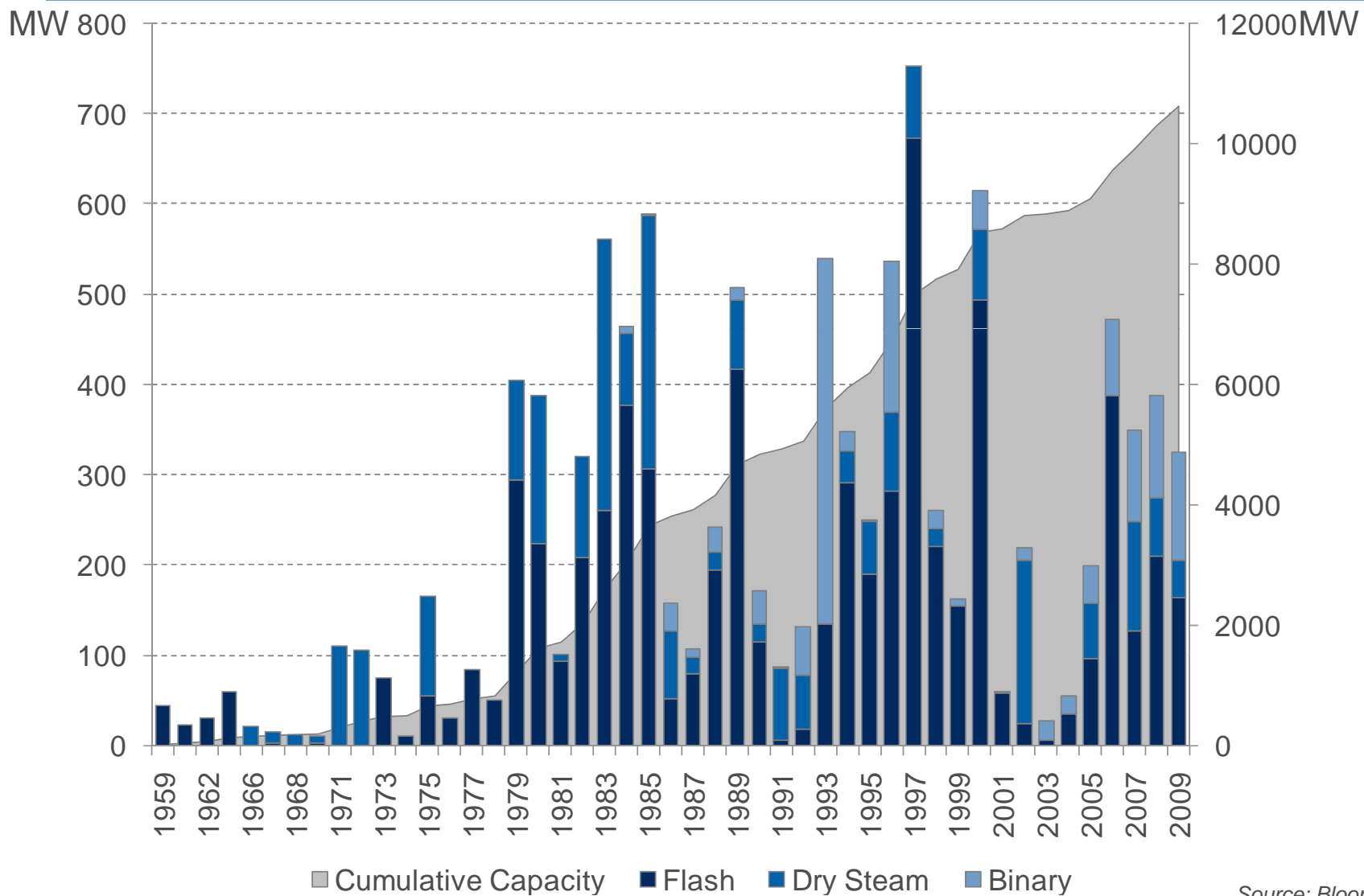
**The Historical  
Perspective**

**The Current  
Market**

**A Look to the  
Future**

# Geothermal capacity additions by year and cumulative: MW/yr

10.6GW total global installed capacity



Source: Bloomberg New Energy Finance

---

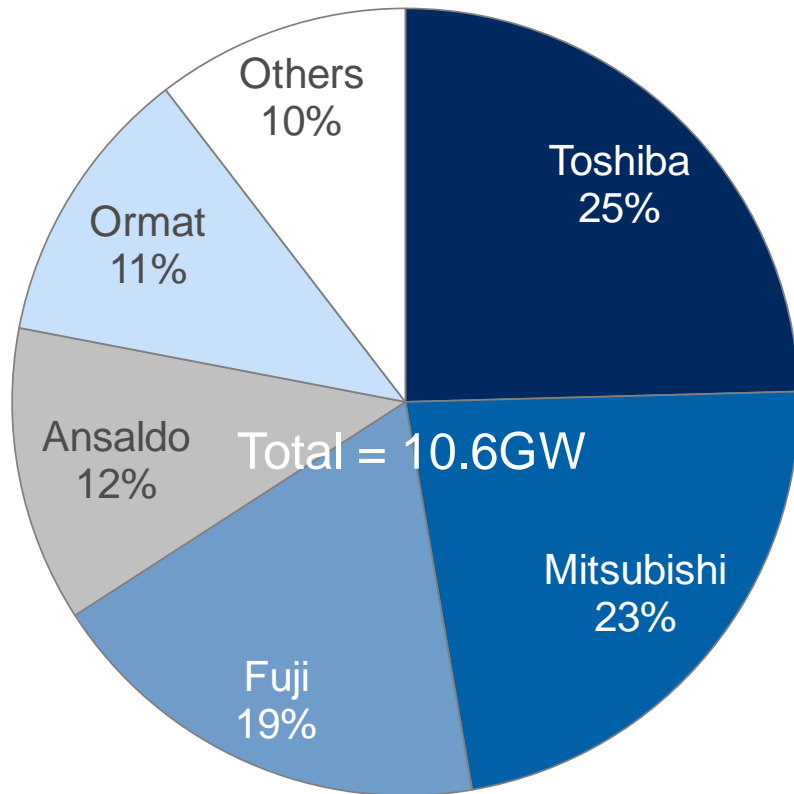
The Historical  
Perspective

**The Current  
Market**

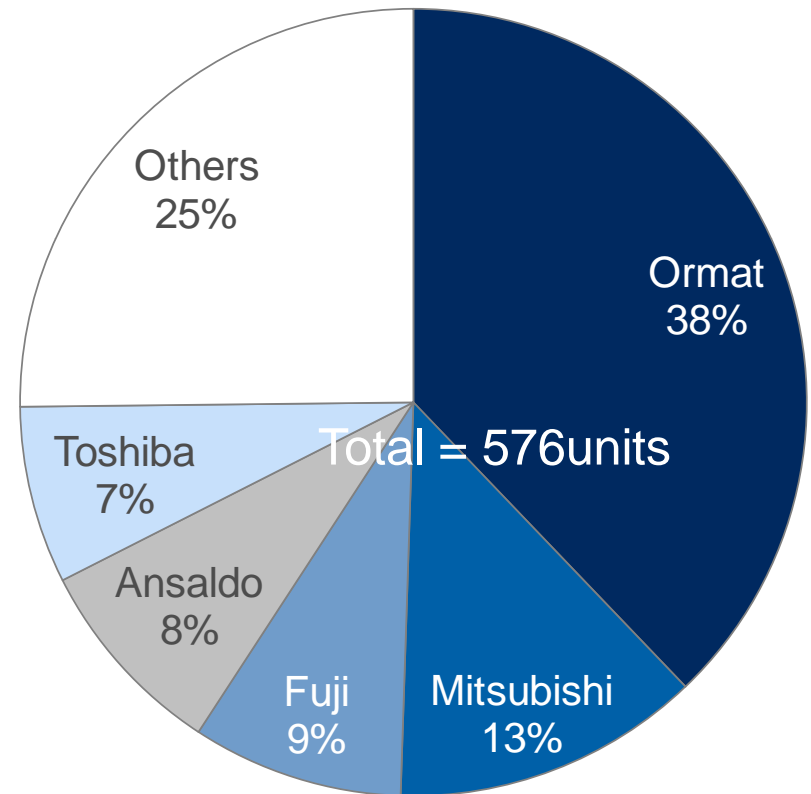
A Look to the  
Future

# Global geothermal turbine market shares: top three own 67%

- Leaders by total installed capacity
- Leaders by total installed units

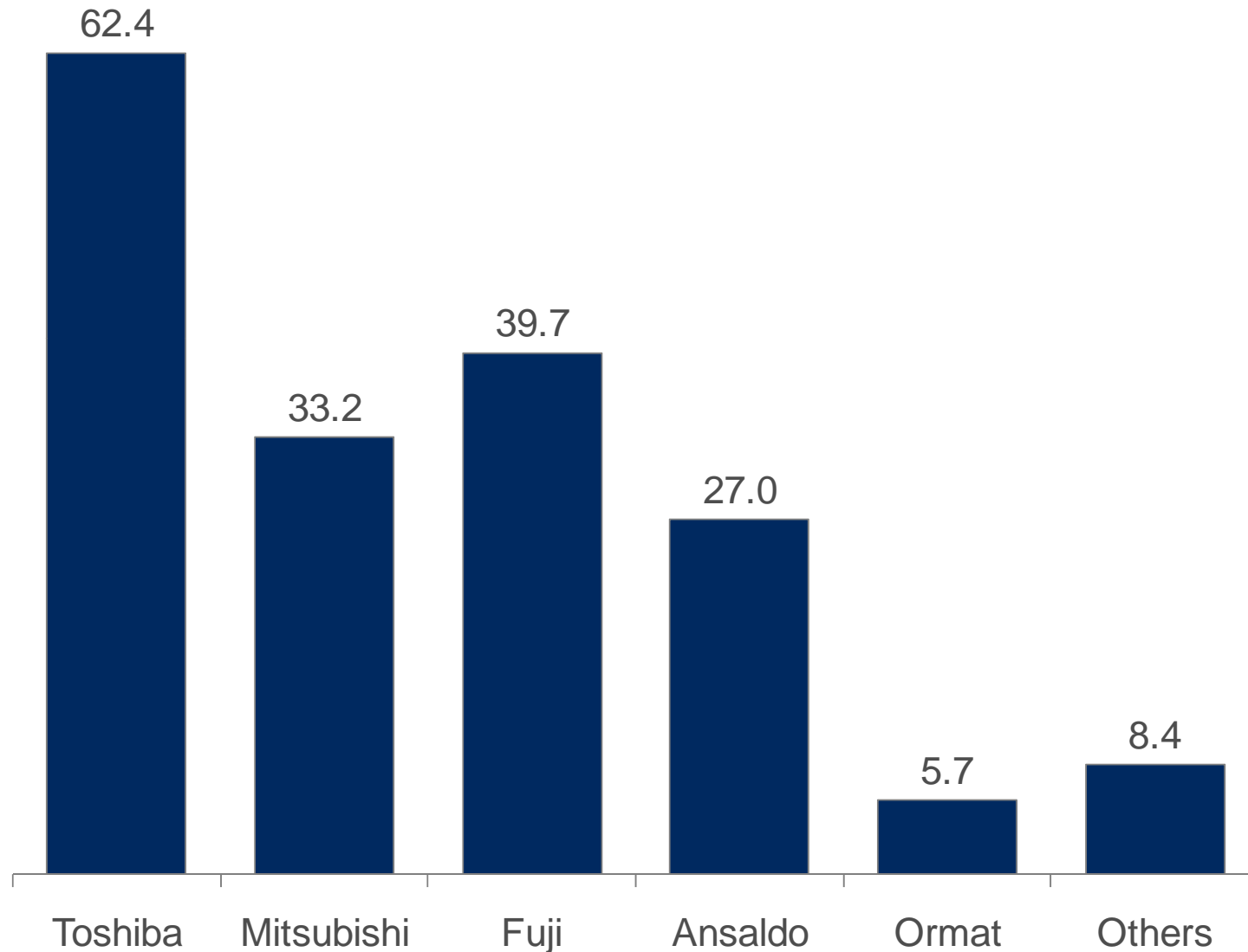


Source: Bloomberg New Energy Finance



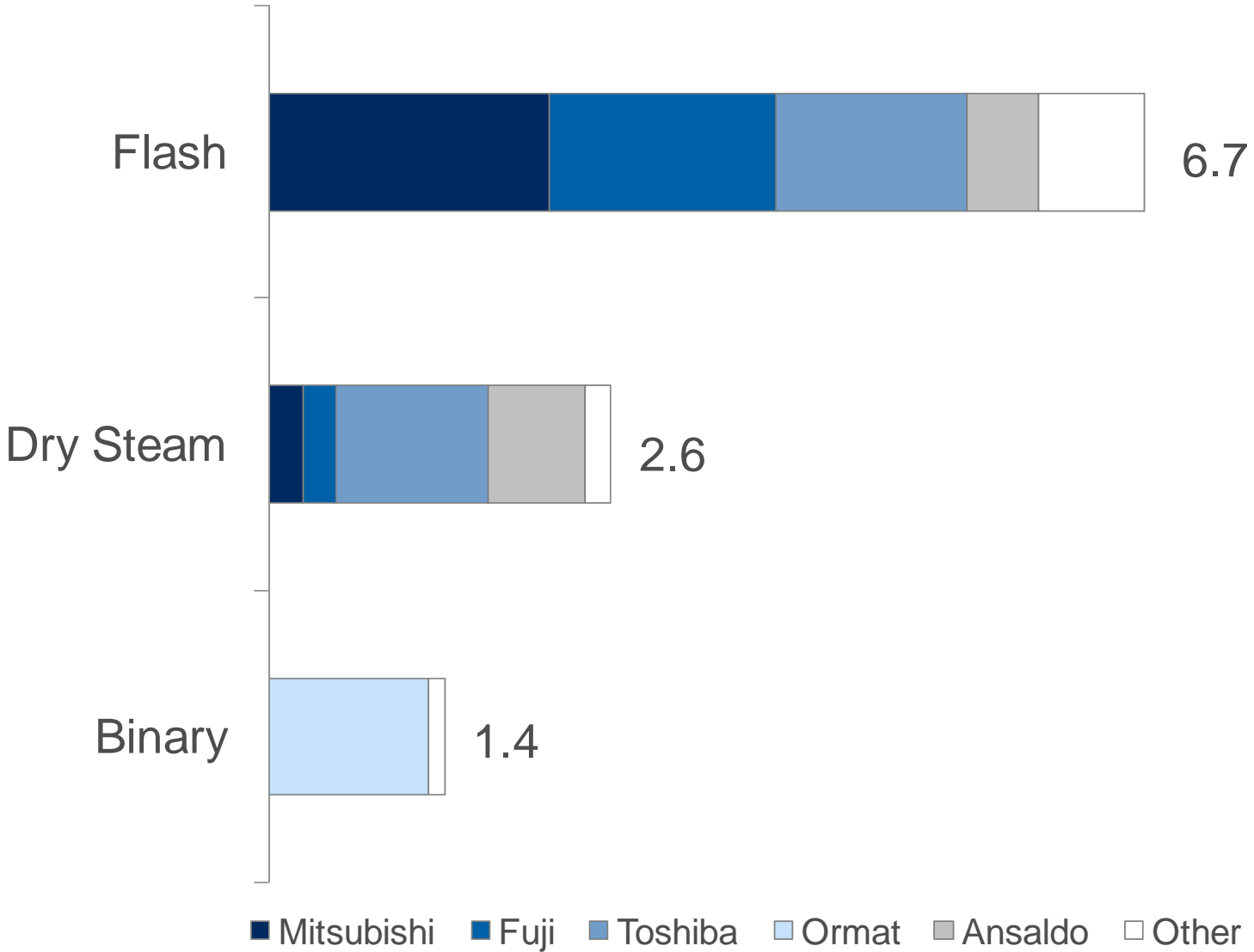
Source: Bloomberg New Energy Finance

## Top four lead in average turbine unit size, Ormat units smaller but numerous; MW



Source: Bloomberg New Energy Finance

# Top four have zero binary installations, GW



Source: Bloomberg New Energy Finance

---

The Historical  
Perspective

The Current  
Market

**A Look to the  
Future**

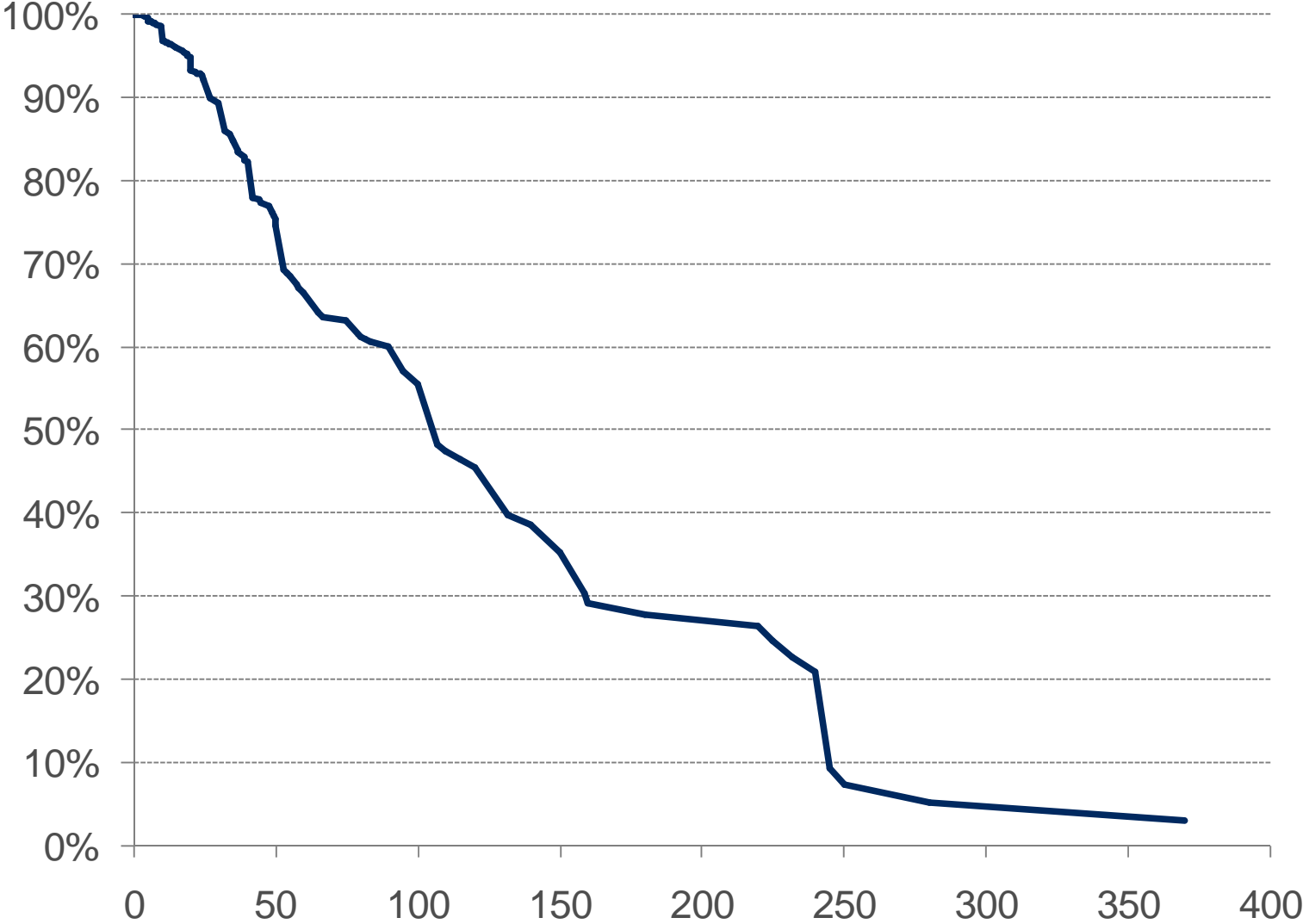
## LOOSE classifications for resource / technology types

---

| Enthalpy | Temperature Range (°C) | Temperature Range (°F) | Likely Plant Type |
|----------|------------------------|------------------------|-------------------|
| Low      | 74-99                  | 165-210                | Small Binary      |
| Mid      | 100-199                | 212-390                | Binary            |
| High     | 200+                   | 392+                   | Flash / Dry Steam |

Source: Bloomberg New Energy Finance

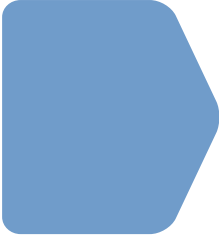
# Over 50% of global projects anticipated to be >100MW



Source: Bloomberg New Energy Finance

# Conclusions

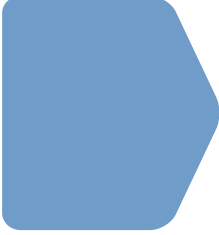
---



Japanese giants lead and will continue to lead for foreseeable future:  
**I'm here accepting the award on their behalf**



Still many large projects to be done:  
**geothermal industry goes 2Legit2quit**



Opportunities will increase as binary segment expands:  
**let's be friends with Ormat, but keep others on our speed-dial**

Mark Taylor  
Lead Analyst, Geothermal Insight  
[mark.taylor@newenergyfinance.com](mailto:mark.taylor@newenergyfinance.com)

[www.newenergyfinance.com](http://www.newenergyfinance.com)  
[sales@newenergyfinance.com](mailto:sales@newenergyfinance.com)

**Bloomberg**  
NEW ENERGY FINANCE

**Services:**

Industry Intelligence: Data & Analytics

Insight: Research & Analysis

Forecasting: Carbon & Global Energy

Custom & Consortium Research

News & Commentary

Executive Briefings & Workshops

New Energy Finance Summit

Subscription-based news, data and analysis to support your decisions in clean energy and the carbon markets