The COVID-19 pandemic and the resulting weakening of the investment environment continued to negatively impact the energy market.

Recovery will most likely take time in a large part of our core markets.

Activity in the energy storage markets has continued at a good level.

Wärtsilä’s market share decreased to 8%.

The total market, including also power plants with prime movers above 500 MW, declined by 13% to 40.5 GW during the twelve-month period ending in March 2021 (46.4 at the end of December). The market data includes all Wärtsilä power plants and other manufacturers’ gas and liquid fuelled gas turbine based power plants with prime movers below 500 MW, as well as the estimated output of steam turbines for combined cycles. The data is gathered from the McCoy Power Report. The main gas turbine competitors are GE, Siemens, Mitsubishi, and Ansaldo. Other combustion engines are not included.