

# **Solar Farm Market by Type (Utility-scale, Distributed Generation, Microgrids, and Others) and End User Industry (Residential, Commercial, and Industrial): Global Opportunity Analysis and Industry Forecast, 2020–2027**

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## **Abstracts**

The global solar farm market was valued at \$61.4 billion in 2019, and is projected to reach \$261.0 billion by 2027, registering a CAGR of 19.8% from 2020 to 2027. The growth of the solar farm market is driven by increase in environmental pollution and provision of government incentives & tax rebates to install solar panels. In addition, decrease in water footprint associated with solar energy systems has fueled their demand in power generation sectors. The demand for solar PV cells has gained major traction owing to surge in rooftop installations and increase in applications in the architectural sector.

Increase in photovoltaic applications has fueled the demand for first-generation cells, which include both monocrystalline and polycrystalline silicon cells. The third-generation cells segment is expected to exhibit high growth rate, owing to ongoing R&D in the solar industry and increase in efficiency of solar panels. Increase in installations of solar energy systems in architecture and residential applications has provided lucrative opportunities for the market. However, insufficient sunlight in rainfall- and snowfall-prone regions make it difficult to harness sunlight to produce electricity, which hampers the growth of the solar energy market. On the contrary, increase in investments in R&D and surge in adoption of solar storage systems are expected to boost the demand for solar energy systems.

The global solar farm market is segmented into type, end-user industry, and region. On the basis of type, the market is divided into utility-scale, distributed generation,

microgrids, and others. By end-user industry, the solar farm market trends are studied across residential, commercial, and industrial sectors. Region wise, the global solar farm market size is analyzed across into North America, Europe, Asia-Pacific, and LAMEA.

The key players operating in the global solar farm industry are Trina Solar, Sharp Corporation, TATA Power Solar Systems Ltd. , First Solar, Inc., BrightSource Energy, Inc., Shenzhen Topray Solar Co., Ltd and JA Solar Holdings Co. Ltd.

#### Key benefits for stakeholders

The report provides extensive qualitative and quantitative analyses of the current solar farm market trends and future estimations of the market from 2019 to 2027 to determine the prevailing opportunities.

Comprehensive analysis of factors that drive and restrict the solar farm market growth is provided.

Estimations and forecast are based on factors impacting the market growth, in terms of both value and volume.

Profiles of leading players operating in the global solar farm market analysis are provided, and this helps in understanding the competitive scenario globally.

The report provides extensive qualitative insights on the significant segments and regions exhibiting favorable market growth.

The global solar farm market forecast is done from 2020 to 2027.

## KEY MARKET SEGMENTS

### By Type

Surface Suction

Utility-scale

Distributed Generation

Microgrids

Others

### By End-user industry

Residential

Commercial

Industrial

### By Region

North America

U.S.

Canada

Mexico

Europe

France

Germany

UK

Spain

Italy

Rest of Europe

Asia-Pacific

China

Japan

India

Australia

South Korea

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

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