

Global Bifacial Solar Market Size study, By Cell Type (Heterojunction Cell, Passivated Emitter Rear Cell), By Frame Type (Framed, Frameless), By End Use (Residential, Commercial, Industrial), and Regional Forecasts 2022-2028

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Abstracts

Global Bifacial Solar Market is valued approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2028. The Bifacial Solar can be defined as solar modules that can produce solar power from both sides of the panel. Bifacial solar panels operate on maximum efficiency when installed near highly reflective surfaces. Such as swimming pools glass, sandy, stoney and snowy areas. The growing installation of Solar PV modules and increasing focus towards reduction of carbon footprint as well as recent product launches from leading market players are factors that are accelerating the global market demand. For instance, according to International Energy Agency (IEA) estimates – during 2020, the net Solar PV power generation globally was estimated at 821 Terawatt-hour (TWh) and this number is projected to grow to 6970.0 TWh by 2030. Furthermore, leading market players are coming up with innovative products to capitalize the growing demand for Bifacial Solar Panels. For instance, in May 2022, Japanese electronics manufacturer Sharp launched its new bifacial solar panel NB-JD540. This new product offer 20.9% efficiency rating and 540 W of power output. In addition, in May 2022, New Delhi, India based Gautam Solar introduced new G-2X Mono series of bifacial solar panels for rooftop and ground-mounted PV plants. This new product offers power output of 566W, with front and back power conversion efficiency of up to 25.72%. Also, growing investment in green energy resources across different regions and increasing Bifacial Solar applications across network segments are anticipated to act as a catalyzing factor for the market demand during the forecast period. However, high cost associated with bifacial solar modules and frequent maintenance requirement impede

the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Bifacial Solar Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the growing preference towards renewable energy sources and presence of leading market players. Whereas, Asia Pacific is anticipated to exhibit a significant growth rate over the forecast period 2022-2028. Factors such as the favorable government initiatives towards installation of solar power plants and rising technological advancements in the region, would create lucrative growth prospects for the global Bifacial Solar Market across the Asia Pacific region.

Major market players included in this report are:

Jinko Solar Holdings

Canadian Solar

Yingli Green Energy

LG Electronics

LONGi

JA Solar Holding Co. Ltd.

Sharp Corporation

Sun Power Corporation

Trina Solar

Wuxi Suntech Power Co., Ltd.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Cell Type

Heterojunction Cell

Passivated Emitter Rear Cell

By Frame Type

Framed

Frameless

By End Use

Residential

Commercial

Industrial

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Bifacial Solar Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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