

Global Commercial Solar Carport Market Size Study & Forecast, by Type (One-Row Vehicle Arrangement Carport, Two-Row Vehicle Arrangement Carport, Two-Row Dual Slope Vehicle Arrangement Carport), By Capacity (Less Than 500 kW, 500 kW to 1 MW, above 1 MW), By Design (T-frame Structures, V-frame Structures), and Regional Analysis, 2023-2030

<https://marketpublishers.com/r/G2210A290595EN.html>

Date: March 2024

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G2210A290595EN

Abstracts

Global Commercial Solar Carport Market is valued approximately at USD 927.31 million in 2022 and is anticipated to grow with a healthy growth rate of more than 9.13% over the forecast period 2023-2030. A commercial solar carport is a structure designed to offer shelter for parked vehicles while incorporating photovoltaic (PV) panels on its canopy to harness solar energy. Positioned in parking lots or open spaces near commercial establishments, these carports serve a dual purpose by protecting vehicles generates clean, renewable electricity from sunlight. Businesses and organizations benefit from reduced energy costs, a smaller carbon footprint, and a commitment to sustainable practices. The photovoltaic panels convert sunlight into electricity, contributing to on-site power needs or providing excess energy to the grid for potential revenue generation. Commercial solar carports offer practical and aesthetic benefits, enhancing parking areas while promoting environmental responsibility and renewable energy practices. The rise in energy costs, growing environmental concerns and sustainability initiatives, coupled with the increased adoption of energy storage are the major factors that are primarily attributing to the market demand across the globe.

The growing popularity of EVs is creating a demand for charging infrastructure. Solar carports are integrated with EV charging stations, providing a convenient and sustainable way to power electric vehicles. According to Statista, in 2021, there were

nearly 16.9 million electric vehicles in operation around the world. Also, in 2022, the electric vehicle in operation reached approximately 25.9 million units globally, with all-electric vehicles comprising roughly 69.5 percent of the total plug-in electric vehicle market. Thus, these aforementioned factors are propelling the growth of Commercial Solar Carport Market during the estimated period. Moreover, the rising integration with smart technologies, as well as increased outstanding benefits of solar carports over alternative technologies sector present various lucrative opportunities over the forecast years. However, the lack of technology to store solar energy and the high installation costs are challenging the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Commercial Solar Carport Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Europe dominated the market in 2022 with largest market share owing to the fact that numerous European nations have instituted favorable policies and incentives to advance renewable energy, particularly solar power. These measures encompass feed-in tariffs, tax credits, and subsidies, rendering solar carports an appealing investment opportunity. Whereas, Asia Pacific region is expected to grow at the highest CAGR over the forecast years. The rising adoption of electric vehicles, expanding applications in the commercial sector, surge in demand for commercial solar carports, and increasing adoption of electric vehicles by both private entities and government agencies are significantly propelling the market demand across the region.

Major market players included in this report are:

Tata Power (India)

SunPower Corporation (U.S.)

Kokko Shisetsu Kogyo Co., Ltd (Japan)

Flexisolar Ltd. (U.K.)

Quest Renewables, Inc. (U.S.)

Cenergy Power Inc. (U.S.)

Xiamen Mibet New Energy Co., Ltd (China)

Antai Technology Co. Ltd (China)

Positive Energy Solar (Mexico)

EvoEnergy Ltd. (U.K.)

Recent Developments in the Market:

In January 2023, SunPower Corp., a prominent provider of residential solar technology and energy services, announced three new partnerships in its multifamily solar division, highlighting the company's advancements in simplifying solar adoption for designers while passing on energy savings to tenants. This initiative aims to empower developers and renters alike to recognize the economic advantages of embracing renewable energy solutions.

In March 2022, Aterno, a renowned French specialist in heating and energy conservation, introduced PowerPark, a novel solar carport solution tailored for small and medium-sized businesses. The carport measures 5.20x5.51m and stands between 2.33 and 2.93 meters tall. It is equipped with 15 monocrystalline solar panels, providing a combined output of 5.65 kW. Depending on the location, the carport accommodates two vehicles and generate between 9,300 and 15,400 kWh/year of electricity.

In December 2021, Mibet Energy provided the mounting structure for a photovoltaic (PV) power station on a metal roof in Jingzhou City, Hubei Province, addressing electricity consumption concerns. On the completion, the project is expected to produce approximately 24 million kilowatt-hours annually, resulting in an annual savings of about 8.6 million tons of standard coal and a reduction of approximately 21.44 million tons of carbon dioxide emissions.

Global Commercial Solar Carport Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive

Landscape, Growth factors, and Trends

Segments Covered - Type, Capacity, Design, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Type:

One-Row Vehicle Arrangement Carport

Two-Row Vehicle Arrangement Carport

Two-Row Dual Slope Vehicle Arrangement Carport

By Capacity:

Less Than 500 kW

500 kW to 1 MW

Above 1 MW

By Design:

T-frame Structures

V-frame Structures

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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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