

Global Concentrated Photovoltaic Market Size study, By Product (Reflector, Refractor), By Application (Utility, Commercial), By Concentration Level (High concentration photovoltaic, Low concentration photovoltaic), and Regional Forecasts 2022-2028

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Abstracts

Global Concentrated Photovoltaic 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. Concentrated Photovoltaic can be defined as a photovoltaic technology that generates electricity from sunlight. Concentrating Photovoltaics (CVP) systems utilizes reflective devices such as troughs or mirror panels to concentrate the sun's energy to produce heat, used to generate electricity. CVP offers various advantages over other systems such as high efficiency, low system cost, and low capital investment among others. The rising global renewable energy market and low-cost and large-scale applications as well as recent installation activities are factors that are accelerating the global market demand. For instance, according to Statista – In 2020, the global market for renewable energy was estimated at USD 613.7 billion, and it is projected to grow to USD 1129.7 billion by end of 2027. Furthermore, Solar Energy Corporation of India Limited (SECI), a public sector undertaking under aegis of the Ministry of New and Renewable Energy, Government of India invited global bids for the installation and setup of a 100 MW (AC) floating solar project at Getalsud Dam in the Ranchi district of Jharkhand State. The terms and conditions would also include ten years of operations and maintenance of the solar plant. Also, growing government policies and initiatives and rising shift towards renewable energy generation are anticipated to act as a catalyzing factor for the market demand during the forecast period. However, availability of substitutes impedes the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Concentrated Photovoltaic 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 growing number of CPV installation and rising technological advancements. Whereas, Asia Pacific is anticipated to exhibit a significant growth rate over the forecast period 2022-2028. Factors such as rising investment from government towards solar energy generation and increasing penetration of global market players in the region, would create lucrative growth prospects for the Concentrated Photovoltaic Market across the Asia Pacific region.

Major market players included in this report are:

Radical Sun Systems Inc. (U.S.)
SolAero Technologies Corp. (U.S.)
Arzon Solar LLC. (US)
Cool Earth Solar (US)
Morgan Solar Inc. (Canada)
ARIMA Group (Taiwan)
Suncore Photovoltaic Technology Company Limited (China).
Guangdong Redsolar Photovoltaic Technology Co. Ltd (China)
Sumitomo Electric Industries Ltd. (Japan)
Saint-Augustin Canada Electric Inc. (STACE) (Canada)

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 Product

Reflector

Refractor

By Application

Utility

Commercial

By Concentration Level

High concentration photovoltaic

Low concentration photovoltaic

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 Concentrated Photovoltaic 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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