

Global Solar Panel Warranty Insurance Market Size study & Forecast, by Coverage (Delamination, Moisture and Power Generation), by Technology (Photovoltaic Systems and Concentrated Solar Power Systems), by Solar Module (Monocrystalline, Polycrystalline, Cadmium Telluride, Amorphous Silicon Cells, and Others), by Application (Electricity Generation, Heating, Charging and Lighting), by End-User (Residential, Commercial, and Industrial) and Regional Analysis, 2022-2029

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Abstracts

Global Solar Panel Warranty Insurance Market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Solar Panel Warranty Insurance is a type of insurance that provides coverage against Solar Panel Performance, and manufacturing defects of solar modules. A comprehensive solar panel insurance policy offers coverage against risks associated with the development, construction, operation, ownership, and investment in solar power projects. The growing solar power capacity addition worldwide and favorable government initiatives & Policies as well as strategic initiatives from leading market players are key factors accelerating the market growth.

The growing addition of solar power capacity worldwide is contributing to the growth of the Global Solar panel Warranty Insurance Market. For instance, as per International Energy Agency (IEA) estimates – in 2021, the global Solar PV power generation increased by 179 TWh (up 22%) in 2021 to reach 1,002.9 TWh, and as per

projections, the annual solar PV generation would reach 7,400 TWh by 2030. Also, increasing investment in renewable energy sources and growing emergence of digital insurance distribution channels would create lucrative growth prospects for the market over the forecast period. However, lack of awareness and availability of Solar Panel Warranty insurance products in developing regions stifle market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Solar Panel Warranty Insurance Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading region in terms of market share owing to presence of leading market players and growing deployment of Solar PV Panels in the region. Whereas Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising investment in commercial solar power projects as well as increasing penetration of leading market players in the region.

Major market players included in this report are:

Bank of China Limited
JPMorgan Chase & Co
Citigroup Inc.
Bank of America Corporation
Wells Fargo
HSBC Group
Lending kart Technologies Pvt. Ltd
BNP Paribas
Lloyds Banking Group
Deutsche Bank AG

Recent Developments in the Market:

In Jan 2019, Netherlands based Solarif Insurance and Hong Kong based Sinovoltaics announced a partnership to jointly provide solar PV insurance products based on batch inspections during production.

In Sep 2021, Saatvik Solar entered into partnership with Munich Re insurance Group. Under this partnership company's PV modules would be insured by Munich Re.

Global Solar Panel Warranty Insurance Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Coverage, Technology, Solar Module, Application, End-User, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

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 Coverage

Delamination

Moisture

Power Generation

By Technology

Photovoltaic Systems

Concentrated Solar Power Systems

By Solar Module

Monocrystalline

Polycrystalline

Cadmium Telluride

Amorphous Silicon Cells

Others

By Application

Electricity Generation

Heating

Charging
Lighting

By End-User
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
RoLA
Rest of the World

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