

Global Solar Power Market Size study with COVID-19 impact, by Technology (Photovoltaic System and Concentrated Solar power system), Solar Module (Monocrystalline, Polycrystalline, Cadmium Telluride, Amorphous Silicon Cells and Others), by Application (Residential, Commercial and Industrial), by End-user (Electricity generation, Lighting, Heating and Charging) and Regional Forecasts 2020-2027

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Abstracts

Global Solar Power Market is valued approximately USD 63.26 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 20.50% over the forecast period 2020-2027. The solar energy is the radiant energy which is emitted from sun. It is harnessed with the help of technologies that includes solar heating, photovoltaic cells, and others. It is an efficient form of unconventional energy and a convenient renewable solution towards rising greenhouse emission and global warming. The global outbreak of COVID-19 adversely affected the market of solar power, as many economies announced lockdown that deter the supply of essential raw materials and equipment used to generate solar power. The rising concern toward greenhouse emission and global warming, government across the globe are framing favorable policies regarding usage of renewable energy for environment protection are the factors propelling the growth of the global solar power market over the forecast years. For instance: the Government of India, initiated for Jawaharlal Nehru National Solar Mission in 2010 to encourage the development of rooftop and ground mounted solar systems. And further revised with considering the new target for installing 100GW capacity of solar electricity by 2022. Similarly, In the United States, the Department of Energy since 2008, installations of solar panels have increased seventeen-fold from 1.2 GW to nearly

30GW. Whereas, development of remote region is creating a lucrative opportunity for the market growth over the forecast years. However, higher electricity cost as compared to other source is the factor hamper the market growth.

The regional analysis of global Solar Power market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the presence of stringent government regulations regarding usage of solar power. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as rising environmental concerns and increasing investment in clean energy would create lucrative growth prospects for the Solar Power market across Asia-Pacific region.

Major market player included in this report are:

Acciona Energia S.A.

Wuxi Suntech Power Co. Ltd

Bright Source Energy Inc Ltd

Esolar Inc

InTech Energy Corp

Sunpower Corporation

Canadian Solar Inc

Tata Power Solar

Kaneka Group

Abengoa

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 Technology:

Photovoltaic System

Concentrated Solar power system (CSP)

By Solar Module:

Monocrystalline

Polycrystalline

Cadmium Telluride

Amorphous Silicon Cells

Others

By Application:

Residential

Commercial

Industrial

By End-user:

Electricity generation

Lighting

Heating

Charging

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 – 2017, 2018
Base year – 2019
Forecast period – 2020 to 2027

Target Audience of the Global Solar Power 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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COMPANIES MENTIONED

Acciona Energia S.A.
Wuxi Suntech Power Co. Ltd
Bright Source Energy Inc Ltd
Esolar Inc
InTech Energy Corp
Sunpower Corporation
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