

# Global Solar Pump Market Size study, by Product (Surface Suction, Submersible, Floating), by Operation (AC Pump, DC Pump), by End-User (Agriculture, Water Management, Others) and Regional Forecasts 2020-2027

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## Abstracts

Global Solar Pump Market is valued approximately at USD 1.2 billion in 2019 and is anticipated to grow with a CAGR of more than 6.8% over the forecast period 2020-2027. The solar energy concept is no longer limited across developed regions, however, it is gradually being adopted all over the world. It has been acclaimed as a one-stop solution for the development of a sustainable future. With the emergence of solar energy concepts, solar pumps have been developed. These pumps usually operate on the electricity production through using photovoltaic panels or radiated thermal energy accessible from accumulated sunlight against diesel-run water pumps. The function of solar pumps is more economical than traditional pumps, due to the lower maintenance and operation costs and also limited environmental impact as compared to pumps powered by an internal combustion engine (ICE). These pumps are usually useful where grid electricity is inaccessible and replacement sources do not provide adequate energy. The rise in demand for electricity generated through renewable energy sources, along with the increasing government subsidies in the form of financial incentives to install solar pumps are the few factors responsible for the CAGR of the market during the forecast period. According to the Center for Climate and Energy Solution, the U.S. is a leading country in the generation of renewable energy, increasing at 100% from 2000 to 2018. Renewable made up over 17% of net electricity generation in 2018, with the massive share getting from hydropower (7%) and wind power (6.6%). While solar generation (comprising distributed) is anticipated to reach from 11% of the overall U.S. renewable generation in 2017 to 48% by 2050, that makes it the fastest-growing electricity source. This, in turn, is expected to strengthen the

market growth all over the world. However, the high installation of solar pump cost is one of the major factors restraining the market growth over the forecast period of 2020-2027.

The regional analysis of the global Solar Pump market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia-pacific is the leading/significant region across the world in terms of market share owing to the favorable government support and subsidies for the installation of solar pumps in agricultural activities, along with the presence of a significant number of manufacturers in the region. Whereas Asia-Pacific is also anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027.

Major market player included in this report are:

Vincent Solar Energy

Tata Power Solar Systems Ltd.

Shakti Solar Pumping System

CRI Pump Pvt. Ltd.

Oswal Pump Ltd.

Lorentz

Bright Solar Limited

Greenmax Technology

Aqua Group

SunEdison, Inc.

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:

Surface Suction

Submersible

Floating

By Operation:

AC Pump  
DC Pump

By End-User:

Agriculture  
Water Management  
Others

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 Pump Market in Market Study:

*Global Solar Pump Market Size study, by Product (Surface Suction, Submersible, Floating), by Operation (AC Pum...*

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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Tata Power Solar Systems Ltd.  
Shakti Solar Pumping System  
CRI Pump Pvt. Ltd.  
Oswal Pump Ltd.  
Lorentz  
Bright Solar Limited  
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