

Global Solar PV Mounting Systems Market Size study & Forecast, by Product (Rooftop, Ground Mounted), by Technology (Fixed, Tracking), by End User (Residential, Commercial, Utilities) and Regional Analysis, 2023-2030

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Abstracts

Global Solar PV Mounting Systems Market is valued at approximately USD 24.1 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 3.9 over the forecast period 2023-2030. Solar PV Mounting Systems also known as solar module racking, are used to secure solar panels to surfaces such as the roof and the ground. Solar module racking is another term for solar PV installation solutions. Solar panel mounting systems are used to fix panels in specified places. Solar PV mounting systems are often made of aluminum, stainless steel, iron, a metal alloy, or a mix of metals and polymers. These systems provide a basic slant edge and introduction to solar boards, allowing the maximum amount of sun vitality to be gathered. The collected vitality is converted into power. The primary market factors boosting market expansion are plans to increase the usage of solar PV mounting systems and developing trends in the building of integrated PV systems. Furthermore, there is a high demand in developing economies for solar photovoltaic (PV) mounting systems for the industrial and commercial sectors, which supports market expansion also increased power demand, along with rigorous emission requirements, has pushed authorities to place a greater emphasis on the construction of a number of large-scale ground-mounted utility solar projects.

The rising energy demand and growing installation of solar panel across the globe is the key driving factors for the growth of the solar PV mounting systems market growth. According to the Solar Energy Industries Association in 2022, Plans are in the works to promote the usage of solar PV mounting systems and in 2022, the home solar industry

had its sixth straight record year, expanding 40% over 2021 with 5.9 GW installed. By 2021, more than 255,000 Americans employed in solar at more than 10,000 enterprises throughout the country. The solar business is expected to produce over USD 33 billion in private investment in the American economy by 2021 also According to Europe's flagship Global Market Outlook for Solar Power, global solar power has smashed its annual installation record for the ninth consecutive year, with 168 GW of new solar PV capacity installed in 2021. Global solar is likely to continue its decade-long streak in 2022, with more than 200 GW of solar installed for the first time. Additionally, Continuous technical improvement related to enhancing the efficacy of solar panels, as well as increasing expenditures across utility-scale pertaining to the development of clean power generation in step with rising energy demand, provides attractive potential prospects for the market. However, the high cost of Solar PV Mounting Systems stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Solar PV Mounting Systems Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Europe dominated the market in 2022 owing to the advancements in renewable energy technology, which resulted in early acceptance. Furthermore, the implementation of zero-emission power sources, together with the economic benefits of renewable energy sources, is fueling regional market expansion. According to the International Energy Agency in 2022, The proportion of renewable energy in the demand for transport energy rises from 9% in 2020 to 15% in 2027, which is not in line with the EU's 2030 goals. Although there is a growing market for biofuel and electric cars, there are often no state or EU-level incentives in place to achieve increased renewable share requirements. Asia Pacific is expected to grow significantly during the forecast period, due to China's extensive use of solar photovoltaic (PV) mounting systems. Strong legal and administrative frameworks, as well as a variety of incentives and subsidies help to promote the use of wind energy in the economy.

Major market player included in this report are:

Clenergy Philippines

Tata International Ltd.

Xiamen Universe Solar Tech. Co. Ltd.

Xiamen Corigy New Energy Technology Co. Ltd

PV Racking

Van der Valk Solar Systems BV

Schletter Group

Unirac Inc.

SolarWorld AG

K2 Systems GmbH

Recent Developments in the Market:

In May 2023, Gransolar completed the 49.9MWac / 71MWdc Larks Green project in the United Kingdom for Enso Energy and Cero Generation. The project's goal is to help promote renewable energy and energy independence in places where power rates have quadrupled in the previous two years. The PV facility has 152,400 solar panels, save 20,500 tonnes of CO2 per year. Due to the delivery of power to rural places, solar power is directly connected to the national transmission system. This type of utility-scale project development help the sector flourish.

In April 2023, Antaisolar worked with UOB Thailand to become the provider of solar mounting systems for UOB's U-Solar 2.0 programme. This programme seeks to provide end-to-end assistance throughout the supply chain in order for the solar sector in Southeast Asia (SEA) to develop. Antaisolar's total SEA solar racking system exports have surpassed 3080 MW. This programme and cooperation accelerate the green energy transition while lowering access costs, hence increasing product uptake.

Global Solar PV Mounting Systems 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 - Product, Technology, End User, 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 Product:

Rooftop

Ground Mounted

By Technology:

Fixed

Tracking

By End User:

Residential

Commercial

Utilities

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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