

Global Solar Shingles Market Size study, by Type (Silicon Solar Shingles, Copper – Indium – Gallium – Selenide (CIGS) Solar Shingles, Others), by Roofing Type (New Roofing, Reroofing) by End User (Residential, Commercial, Industrial) and Regional Forecasts 2022-2032

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Abstracts

Global Solar Shingles Market is valued approximately USD 363.1 Million in 2023 and is anticipated to grow with a healthy growth rate of more than 5.50% over the forecast period 2024-2032. Solar shingles, also known as photovoltaic (PV) shingles, are innovative roofing materials that combine the functionality of traditional asphalt shingles with solar cells to generate electricity from sunlight. These shingles are designed to resemble conventional roofing materials and are typically installed in place of regular roofing shingles. Each solar shingle contains photovoltaic cells that convert sunlight into electricity, which can be used to power homes or buildings or fed back into the electrical grid. Solar shingles offer several advantages over traditional solar panels, including a more aesthetically pleasing appearance and seamless integration with the roofline, making them a popular choice for homeowners and builders seeking to incorporate renewable energy solutions while maintaining the architectural integrity of the structure. Moreover, the integration of solar shingles with energy storage solutions such as batteries is gaining momentum, leading to adoption of clean energy source in Global Solar Shingles Market. This allows homeowners to store excess solar energy generated during the day for use during peak demand periods or when sunlight is unavailable, increasing energy independence and resilience.

The Global Solar Shingles Market is driven by increasing adoption of renewable energy

sources, driven by concerns over climate change and the need to reduce greenhouse gas emissions, is propelling the demand for solar energy solutions. Solar shingles offer an attractive option for homeowners and businesses seeking to harness solar power while maintaining the aesthetics of their buildings. Additionally, advancements in solar technology, such as improvements in solar cell efficiency and durability, are making solar shingles more cost-effective and efficient, further driving market growth. Moreover, supportive government policies and incentives, such as tax credits, subsidies, and net metering programs, are encouraging investments in solar energy systems, including solar shingles. These incentives help reduce the upfront costs of installation and incentivize consumers to adopt renewable energy solutions. Furthermore, the growing trend towards energy independence and resilience is driving demand for solar shingles, as they allow homeowners and businesses to generate their own clean electricity and reduce reliance on the grid. However, high initial cost of installing Solar Shingles and challenges with installation and maintenance is going to impede the overall demand for the market during the forecast period 2024-2032.

The key regions considered for the Global Solar Shingles market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. In 2023, Asia Pacific was the largest regional market in terms of revenue owing to factors such as increasing demand for renewable energy solutions in rapidly developing countries such as China, India, and Japan is propelling the adoption of solar shingles. These countries are investing heavily in solar energy infrastructure to meet growing electricity demands while reducing reliance on fossil fuels and mitigating environmental concerns. Moreover, supportive government policies and incentives promoting solar energy deployment are driving market growth in the region. Subsidies, feed-in tariffs, and renewable energy targets encourage investment in solar power generation, including the installation of solar shingles on residential and commercial buildings. Additionally, the Asia Pacific region is witnessing rapid urbanization and construction activity, creating a substantial market for building-integrated photovoltaic (BIPV) solutions such as solar shingles across the region. Furthermore, the market in Europe, on the other hand, is expected to develop at the significant rate over the forecast period 2024-2032.

Major market player included in this report are:

Anu Solar Power Pvt Ltd

Ergosun Holdings, LLC.

PV Technical Services Inc.

SunTegra Solar

CertainTeed LLC

Tesla Inc.

Canadian Solar Inc.
FlexSol Solutions B.V.
ertex solartechnik GmbH
Sunflare

The detailed segments and sub-segment of the market are explained below:

By Type

Silicon Solar Shingles

Copper – Indium – Gallium – Selenide (CIGS) Solar Shingles

Others

By Roofing Type:

New Roofing

Reroofing

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
Middle East & Africa
Saudi Arabia
South Africa
RoMEA

Years considered for the study are as follows:

Historical year – 2022

Base year – 2023

Forecast period – 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenues and regional level analysis for each market segment.

Detailed analysis of geographical landscape with Country level analysis of major regions.

Competitive landscape with information on major players in the market.

Analysis of key business strategies and recommendations on future market approach.

Analysis of competitive structure of the market.

Demand side and supply side analysis of the market

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