

The US Residential Solar Market: Size & Forecast with Impact Analysis of COVID-19 (2021-2025)

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Abstracts

The report titled “The US Residential Solar Market: Size & Forecast with Impact Analysis of COVID-19 (2021-2025)”, provides an in depth analysis of the US residential solar market by value, by annual installations, by cumulative installations, by penetration, by region, etc. The report provides a regional analysis of the US residential solar market, including the following regions: California, and the Rest of the US. The report also provides a detailed analysis of the COVID-19 impact on the residential solar market.

The report also assesses the key opportunities in the market and outlines the factors that are and will be driving the growth of the industry. Growth of the US residential solar market has also been forecasted for the period 2021-2025, taking into consideration the previous growth patterns, the growth drivers and the current and future trends.

The US residential solar market is fragmented with the presence of many major players. The key players of the market: Sunrun, Inc., SunPower Corporation, Tesla, Inc. and Titan Solar Power are also profiled with their financial information and respective business strategies.

Country Coverage

The US

Company Coverage

Sunrun, Inc.

SunPower Corporation

Tesla, Inc.

Titan Solar Power

Executive Summary

The world's energy demand is rapidly increasing as a result of population growth and technological improvements. To meet the future energy demand, it is consequently critical to choose a stable, cost-effective, and eternal renewable energy source.

The need to change to clean energy sources is continually increasing due to the ecological imbalance and global warming caused by hazardous emissions from coal-fired power plants. Solar energy, like other renewable energy sources, is a promising and readily available source of energy for addressing long-term difficulties in the energy crisis. Because of the tremendous need for energy, the solar market is steadily growing all over the world, despite the fact that the main energy source, fossil fuel, is finite and other sources are expensive.

Though the solar energy can be utilized for a variety of purposes including residential, commercial and utility, the demand of residential solar has escalated in recent years. Residential solar panels are mainly used for the domestic purpose.

The US residential solar market has significantly increased in 2020 and it is projected that the market would rise considerably in the next four years i.e. 2021-2025. The US residential solar market is expected to rise due to falling costs for solar system, rising utility bills, easy residential solar financing and leasing, Federal and State policy support, rising demand for rooftop solar and shift towards clean energy. The market also faces some challenges like supply chain disruptions and declining efficiency associated with bad weather and low sunlight.

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