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The US Residential Solar Power Market: Size, Trends & Forecasts (2018-2022)

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Abstracts

SCOPE OF THE REPORT

The report titled “The US Residential Solar Power Market: Size, Trends & Forecasts (2018-2022)”, provides an in-depth analysis of the US residential solar market by installed capacity generation, cumulative capacity, rooftop penetration, etc. The report also provides the analysis of The US power generation market and US solar power 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 overall US residential solar market has also been forecasted for the period 2018-2022, taking into consideration the previous growth patterns, the growth drivers and the current and future trends.

The major players in the US residential solar market are Tesla (SolarCity Corporation), Sunrun Inc., Vivint Solar, Inc. and Sunpower Corporation, whose company profiling is done in the report, including respective companies’ business overview, business strategies and financial overview.

COMPANY COVERAGE

Tesla (SolarCity Corporation)

Sunrun Inc.

Vivint Solar, Inc.

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Sunpower Corporation

EXECUTIVE SUMMARY

Solar energy, which is renewable, widely available and clean, provides enough energy to meet the world’s annual consumption needs every 50 minutes. There are two major technologies that have been developed to harness the solar energy. Solar power is broadly classified into two: Thermal and Photovoltaic. Thermal power is further categorized into low-temperature solar thermal power and concentrated solar power.

Different types of solar panels serve different needs and purposes. Manufacturers generally use one of three processes to produce solar panels: Monocrystalline, Polycrystalline and Thin Film.

Solar power by end user could be divided into Residential and Commercial or Residential, Non Residential and Utility. There are three main types of residential solar electric power systems: grid inter-tied; grid inter-tied with battery backup; and off-grid. These three broad types vary in how closely connected they are to the traditional power utility infrastructure, known as the grid.

The US residential solar power market has increased at a significant CAGR during the years 2010-2017 and projections are made that the market would rise in the next four years i.e. 2018-2022 tremendously.

The residential solar power market is expected to increase due to declining cost of solar equipment, favourable Federal and state policy, depleting conventional sources, etc. Yet the market faces some challenges such climatic issues associated with solar panels, lack of awareness, etc.

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Contents

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List Of Figures

LIST OF FIGURES

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