

# Global Off-Grid Solar System Market 2023

<https://marketpublishers.com/r/GE92033104AEEN.html>

Date: September 2023

Pages: 20

Price: US\$ 1,800.00 (Single User License)

ID: GE92033104AEEN

## Abstracts

### Description

The global Off-Grid Solar Energy Market size is anticipated to reach 11.67 GW by 2029, expanding at a CAGR of 5.7% during the forecast period. In 2023, the market capacity stood at 7.78 GW. Off-grid solar energy systems operate independently of centralized electricity grids and utilize battery storage to provide power. Key components of these systems typically include solar PV panels, batteries, charge controllers, inverters, mounting structures, and monitoring equipment.

The market experienced a downturn in 2020 due to the negative impacts of the COVID-19 pandemic on supply chains and demand. However, it is projected to rebound and return to pre-pandemic levels in the coming years. Significant growth drivers include the ongoing reduction in prices of solar panels and batteries, which is expected to bolster the long-term adoption of off-grid solutions.

On the other hand, high upfront installation costs and inadequate maintenance practices continue to hinder the market's expansion to some degree. Various initiatives by governments worldwide to incorporate greater renewable energy capacity present sizable opportunities. Notable targets have been set by leading countries like the U.S., U.K., Germany, China, and India.

### Market Segmentation

The market is segmented based on end user and geography.

#### Segmentation by End-User

##### Residential

Commercial and Industrial

Segmentation by Geography

North America %li%United States, Canada, and Rest of North America

Europe %li%Germany, France, Italy, Norway, and Rest of Europe

Asia-Pacific %li%China, Japan, India, South Korea, and Rest of Asia-Pacific

Latin America %li%Brazil, Argentina, Chile, and Rest of Latin America

Middle East and Africa %li%Saudi Arabia, South Africa, Qatar, and Rest of Middle East and Africa

Off-grid solar systems are gaining popularity in residential settings due to their self-sufficiency. Despite higher initial costs, these systems provide independence and protection against power shortages. They also offer electricity solutions in remote areas with limited grid access. The demand for off-grid solar systems is expected to rise due to decreasing costs, government support, feed-in tariffs, incentives, and renewable energy targets. Technological advancements have improved efficiency and reduced costs through industrialization and competitive supply chains.

The Middle East and Africa are expected to experience substantial growth in the demand for off-grid solar systems due to their heavy reliance on fossil fuels for electricity generation, resulting in carbon emissions and environmental pollution. The need to reduce carbon emissions, combined with the region's abundant solar energy potential, is driving the adoption of off-grid solar systems. Unreliable power distribution systems and the reliance on diesel generators have further increased the demand. The declining prices of solar panels and inverters have led to a shift towards solar energy. With approximately 600 million Africans lacking access to electricity, off-grid solar has become a preferred solution due to the high costs associated with extending transmission lines to remote areas.

Competitive Landscape

The off-grid solar energy market is characterized by fragmentation, with notable players including ABB Ltd., Canadian Solar Inc., JA Solar Technology Co. Ltd., JinkoSolar

Holding Co. Ltd., LONGi Green Energy Technology Co. Ltd., Schneider Electric SE, Sharp Corporation, SunPower Corporation, Tesla Inc., Trina Solar Co. Ltd.

### Recent Industry Developments

In November 2022, LONGi Solar Technology Co., Ltd. delivered 406MW of its Hi-MO 5 bifacial PV panels for Saudi Arabia's Red Sea Solar PV Project developed by PowerChina SEPCO III, the world's largest off-grid energy storage project.

In October 2022, Tata Power Solar Systems introduced cost-efficient solar off-grid solutions in West Bengal, Bihar, and Jharkhand, combining high-efficiency solar modules, inverters, and batteries. Available in 11 models ranging from 1 to 10 KW, all backed by a 5-year warranty.

In September 2022, Servotech Power Systems secured a 1.8 MW off-grid solar project from UPNEDA, undertaking responsibilities such as empanelment, designing, manufacturing, supply, erection, testing, and commissioning of off-grid solar plants in Uttar Pradesh.

### Why Buy This Report?

Get a detailed picture of the Global Off-Grid Solar System Market

Identify segments/areas to invest in over the forecast period in the Global Off-Grid Solar System Market

Understand the competitive environment, the market's leading players

The market estimate for ease of analysis across scenarios in Excel format

Strategy consulting and research support for three months

Print authentication provided for the single-user license

## Contents

### **PART 1. INTRODUCTION**

- 1.1 Description
- 1.2 Objectives of The Study
- 1.3 Market Segment
- 1.4 Years Considered for The Report
- 1.5 Currency
- 1.6 Key Target Audience

### **PART 2. RESEARCH METHODOLOGY**

### **PART 3. EXECUTIVE SUMMARY**

### **PART 4. MARKET OVERVIEW**

### **PART 5. GLOBAL OFF-GRID SOLAR SYSTEM MARKET BY END USER**

- 5.1 Residential
- 5.2 Commercial and industrial

### **PART 6. GLOBAL OFF-GRID SOLAR SYSTEM MARKET BY GEOGRAPHY**

- 6.1 North America
- 6.2 Europe
- 6.3 Asia-Pacific
- 6.4 Latin America
- 6.5 Middle East and Africa

### **PART 7. COMPANY PROFILES**

- 7.1 ABB Ltd.
- 7.2 Canadian Solar Inc.
- 7.3 JA Solar Technology Co., Ltd.
- 7.4 JinkoSolar Holding Co., Ltd.

7.5 LONGi Green Energy Technology Co. Ltd.

7.6 Schneider Electric SE

7.7 Sharp Corporation

7.8 SunPower Corporation

7.9 Tesla, Inc.

7.10 Trina Solar Co., Ltd.

DISCLAIMER

## I would like to order

Product name: Global Off-Grid Solar System Market 2023

Product link: <https://marketpublishers.com/r/GE92033104AEEN.html>

Price: US\$ 1,800.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

[info@marketpublishers.com](mailto:info@marketpublishers.com)

## Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/GE92033104AEEN.html>

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:  
Last name:  
Email:  
Company:  
Address:  
City:  
Zip code:  
Country:  
Tel:  
Fax:  
Your message:

**\*\*All fields are required**

Customer signature \_\_\_\_\_

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at <https://marketpublishers.com/docs/terms.html>

To place an order via fax simply print this form, fill in the information below and fax the completed form to +44 20 7900 3970