

# On Grid Solar PV Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 - 2034

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## Abstracts

The Global On Grid Solar PV Market, valued at USD 301 billion in 2024, is projected to grow at a CAGR of 8.1% during 2025-2034. On-grid solar PV systems are designed to connect directly to the local power grid, enabling the transfer of excess energy back to the grid. This integration not only helps optimize energy consumption but also provides financial benefits through programs like net metering, where users can earn credits or compensation for surplus energy.

These systems are designed to seamlessly work with the existing power infrastructure by matching the frequency and voltage of the grid, ensuring a stable electricity supply. The ability to avoid costly investments in storage solutions, such as batteries, and reduce ongoing maintenance costs is a key factor contributing to the market's growth. Additionally, continuous advancements in solar technology and efficient grid synchronization are expected to drive further product adoption.

The commercial and industrial sectors are expected to dominate the market, with the segment projected to reach USD 132 billion by 2034. A growing focus on reducing carbon emissions is encouraging businesses to adopt on-grid solar PV systems as a sustainable energy solution. Innovations that enhance the reliability, compatibility, and power generation efficiency of solar panels will continue to support this trend. Net metering policies are particularly beneficial for businesses, as they allow for the generation of credits that can offset future energy consumption, driving the expansion of on-grid systems.

U.S. on-grid solar PV market is expected to generate USD 47 billion by 2034, fueled by strong governmental support. Financial incentives, such as tax credits, rebates, and grants, have been instrumental in accelerating the adoption of solar systems for both

residential and commercial applications. In particular, the Investment Tax Credit (ITC) has played a significant role in encouraging solar investments. Additionally, the integration of on-grid solar systems with smart grid technology is enhancing the efficiency of energy distribution, further stimulating the market's growth.

As governments and private entities continue to prioritize renewable energy, investments in solar technology are expected to increase, providing a favorable outlook for the on-grid solar PV market. With growing awareness of environmental sustainability and energy efficiency, on-grid solar systems are set to become an integral part of the global energy infrastructure.

## Contents

### **CHAPTER 1 METHODOLOGY & SCOPE**

- 1.1 Research design
- 1.2 Base estimates & calculations
- 1.3 Forecast model
- 1.4 Primary research & validation
  - 1.4.1 Primary sources
  - 1.4.2 Data mining sources
- 1.5 Market definitions

### **CHAPTER 2 EXECUTIVE SUMMARY**

- 2.1 Industry synopsis, 2021 – 2034

### **CHAPTER 3 INDUSTRY INSIGHTS**

- 3.1 Industry ecosystem
- 3.2 Regulatory landscape
- 3.3 Industry impact forces
  - 3.3.1 Growth drivers
  - 3.3.2 Industry pitfalls & challenges
- 3.4 Growth potential analysis
- 3.5 Porter's analysis
  - 3.5.1 Bargaining power of suppliers
  - 3.5.2 Bargaining power of buyers
  - 3.5.3 Threat of new entrants
  - 3.5.4 Threat of substitutes
- 3.6 PESTEL analysis

### **CHAPTER 4 COMPETITIVE LANDSCAPE, 2024**

- 4.1 Introduction
- 4.2 Strategic dashboard
- 4.3 Innovation & technology landscape

### **CHAPTER 5 MARKET SIZE AND FORECAST, BY END USE, 2021 – 2034 (USD MILLION & MW)**

- 5.1 Key trends
- 5.2 Residential
- 5.3 Commercial & industrial
- 5.4 Utility

## **CHAPTER 6 MARKET SIZE AND FORECAST, BY REGION, 2021 – 2034 (USD MILLION & MW)**

- 6.1 Key trends
- 6.2 North America
  - 6.2.1 U.S.
  - 6.2.2 Canada
  - 6.2.3 Mexico
- 6.3 Europe
  - 6.3.1 Austria
  - 6.3.2 Norway
  - 6.3.3 Denmark
  - 6.3.4 Finland
  - 6.3.5 France
  - 6.3.6 Germany
- 6.4 Asia Pacific
  - 6.4.1 China
  - 6.4.2 Australia
  - 6.4.3 India
  - 6.4.4 Japan
  - 6.4.5 South Korea
- 6.5 Middle East
  - 6.5.1 Israel
  - 6.5.2 Saudi Arabia
  - 6.5.3 UAE
  - 6.5.4 Jordan
  - 6.5.5 Oman
- 6.6 Africa
  - 6.6.1 South Africa
  - 6.6.2 Egypt
- 6.7 Latin America
  - 6.7.1 Brazil
  - 6.7.2 Chile

## **CHAPTER 7 COMPANY PROFILES**

- 7.1 Amplus Solar
- 7.2 Canadian Solar
- 7.3 First Solar
- 7.4 GCL-SI
- 7.5 Havells India
- 7.6 Indosolar
- 7.7 JA SOLAR Technology
- 7.8 JinkoSolar
- 7.9 LONGi
- 7.10 Loom Solar
- 7.11 Motech Industries
- 7.12 Risen Energy
- 7.13 Rays Power Infra
- 7.14 Sunova Solar
- 7.15 Trina Solar

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