

Solar Photovoltaic Installations - A Global Market Overview

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Abstracts

Global cumulative operating capacity of solar Photovoltaic (PV) installations crossed over 135 GW in 2013, driven primarily by Europe and significant late-year additions in Asia-Pacific. Declining prices has led to solar PV's expansion in new markets, ranging from Africa and the Middle East region to Asia and Latin America. The year also witnessed growing interest in community-owned and self-generated PV systems, with the number and scale of large PV projected also going up. High levels of competition and declining prices and margins left PV cell and module manufacturers in a precarious position, leading to greater industry consolidation and shutting shop for a number of manufacturers in China, Europe and the United States.

In the wake of a slowdown in traditional European markets, declining PV prices has facilitated competition in newer markets across the world, with Namibia and South Africa being two such regions where large-scale solar parks were brought online in 2012. Seizing the opportunity, Chinese companies initiated construction of projects in at least 20 African countries with the goal of bolstering demand for exports from the country.

The prominent solar PV technologies market explored in this report comprise Crystalline Silicon (c-Si) and Thin Films. These PV technologies further classified as Crystalline Silicon (c-Si) – Monocrystalline Silicon (Mono-c-Si) and Multicrystalline Silicon (Multi-c-Si); and Thin Films – Cadmium Telluride (CdTe), Amorphous Silicon (a-Si) and Copper Indium Gallium Selenide (CIGS). The global market for Photovoltaics is analyzed in this study in terms of megawatts for annual and cumulative installations.

In terms of annual installations, Europe was the clear leader, with 16.7 GW being installed in 2012 that accounted for 51.6% of the global market, though this was a



substantial decline of 24.9% over 2011's 22.2 GW installed and 73.7% share, making it a first for the region since 2000. The principal causes of this decline were attributed to reduction in incentives, including FiT payments and wide-ranging ambiguity in policies, with Italy being the most adversely impacted in declining by 63.6% in 2012 over 2011. The global market for annual Solar Photovoltaic installations, estimated at 32.2 gigawatts (GW) in 2013 and forecast to be 41.1 GW in 2014, is further projected to reach 145.8 GW by 2020, thereby maintaining a CAGR of 24% between 2010 and 2020.

The report reviews, analyses and projects the PV installations market for global and the regional markets including North America, Europe, Asia-Pacific and Rest of World. The regional markets further analyzed for 26 independent countries across North America – The United States, Canada and Mexico; Europe – Austria, Belgium, Bulgaria, Czech Republic, France, Germany, Greece, Italy, the Netherlands, Portugal, Spain, Switzerland and the United Kingdom; Asia-Pacific – Australia, China, India, Japan, South Korea, Taiwan and Thailand; and Rest of World – Brazil, Israel and South Africa.

This 684 page global market report includes 424 charts (includes a data table and graphical representation for each chart), supported with meaningful and easy to understand graphical presentation, of market numbers. This report profiles 30 key global players and 45 major players across North America – 6; Europe – 7; and Asia-Pacific – 32. The research also provides the listing of the companies engaged in manufacturing and supply of solar photovoltaics. The global list of companies covers addresses, contact numbers and the website addresses of 173 companies.



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4. KEY BUSINESS TRENDS

Recurrent Energy Completes its Six-Project Portfolio

TAQNIA Takes Over Half of SUN & LIFE Assets

51% SHARES IN HUBEI HONGYUAN BOUGHT BY TRINA SOLAR

Hareon Solar Developed Eight Solar Power Plants in China

Kyocera to Install its modules in One of the Largest Building-based PV Projects in the Netherlands

Isolation of JinkoSolar's Solar PV Project Business

Largest UK Solar Park of ib vogt Installed with Hanwha SolarOne's PV Modules

Hanwha SolarOne Establishes Alliance with OneRoof Energy

SolarReserve Established Novel Office in Dubai

Strategic Alliance between Sharp and SSP to Develop 52 MW DC Large-Scale Solar Power Plant

ReneSola and Isolux Corsan form Virtus PV Modules Supply Pacts

Canadian Solar Brand Becomes the Largest Foreign PV Module Brand in the Japanese Market

Supply of Canadian Solar PV Modules to the Largest Airport Solar Project in India Tainergy Tech Broadens Annual Solar Cells and PV Modules Production Capacity Application of DuPont's Solamet Metallisation Pastes Enhanced REC Solar's Multicrystalline Solar Cell Efficiencies

Hanwha Q CELLS Starts Operation of its Newly Added Solar Cell Line by Early Fall 2014

Hainan's Largest Solar Project Developer Completes the Development of more than 100 MW of Solar Projects

Novel Supply Deal to Broaden the Vital Presence of Yingli Green Energy in Malaysia Plans to Construct the first Solar-Thermal Plant for Direct Electricity Production in South America

JA Solar, Powerway PARTnered to Develop Solar Module Production Unit ReneSola and Isolux Corsan Form Virtus PV Modules Supply Pact Global Largest Solar Carport Developed by Hareon Solar Launch of Calyxo's Novel Fully Automated Production Line for CdTe Thin Film Solar



Modules

Plant

JinkoSolar to Construct a 200 MW Ground-Mounted PV Power Plant Yingli Solar Announces the Acquisition of 233 MW of Algerian Solar PV Projects Development of 1 GW Ground-Mounted Solar Power Plant Project in Xinjiang Trina Solar and BSE form PV Modules Supply Pact

First Large-Scale Solar Power Project in Jordan Installed with Trina Honey PV Modules SunPower Corporation's Solar Panels Installed at Ecomax's Mega Solar Power Plants Installation of 63 kW Rooftop System at Temple University

Abengoa Won US\$ 2 million R&D Competitive Award from the US DePARTment of Energy

ReneSola, Solar Power Systems PARTner to Offer PV Modules to Vidrio Formas Inauguration of Freshkills Park Project by SunEdison and America's Largest City Google and KKR to Acquire Recurrent Energy's Six Solar PV Project Portfolio Hanwha SolarOne Signs its Largest Supply Deal to Canada Installation of Hanwha SolarOne's HSL PV Modules in Portuguese Solar Parks Hanwha Q CELLS Inks PV Modules Supply Deal with Solarcentury SolarWorld AG Signs an Asset Deal with Robert Bosch GmbH ReneSola Collaborates with Pickett Solar to Supply its High Quality Solar Panels Solar Side Up Supplied with ReneSola's Polycrystalline PV Modules Canadian Solar Supplies PV Modules for Solar Power Projects in China and Turkey Kyocera Launches Japan's Largest Utility-Scale Power Plant Modules from Calyxo Supplied to Develop Croatia's Largest Photovoltaic Thin-Film

Opening of Kyocera's first 1.6 MW Solar Energy Project in the US

Enel Acquired 26 Greek Licenses to Construct Novel Solar PV Parks in the Nation First South Korean Solar Company to Achieve Shipment of Four GW of PV Modules Launch of Suntech's Novel PV Modules at SPI Exhibition in Chicago

Successful Completion of First Solar's First Utility-Scale Solar Project in the Middle East Abengoa to Build Xina Solar One, PART of Largest Solar Complex in Africa

ACCIONA's Krobia I Wind Farm Starts Operation

Kyocera to Provide 1000-Volt Solar PV Modules

Kyocera PARTners with IronRidge

Central Waters Installed with Kyocera's Solar Modules

Launch of Centrotherm's Novel Products and Processes at EU PVSEC

First Time Inclusion of PV Power in the Renewable Energy Auction in Brazil JinkoSolar Inks Supply Contract with ACCIONA

Switzerland's Largest Rooftop Solar Project Installed with Hareon Solar's PV Modules First Solar Takes over Element Power's US and Mexico Development Assets Successful Completion of Khi Solar One Tower Construction



JinkoSolar Delivers 2.2 MW of High-Efficiency Solar PV Modules to HMC Farms Acquisition of Recurrent Energy's Sunset Reservoir Solar Power Project by Duke Energy Renewables

PARTNERSHIP OF KYOCERA WITH CENTURY TOKYO EMPOWERED A 2.4 MW SOLAR PV PLANT IN JAPAN

Solsonica PV modules Certified by the CLASS 1 FIRE REACTION

Establishment of the Special Committee on Thin-film PV under CNECC

Prokon AS' Rooftop System Installed with Hanwha Q CELLS PV Modules

Panasonic Eco Solutions Canada Plans to Construct Two Solar PV Systems

Novel Generation of LDK Solar Mono- and Multi-Crystalline Modules

DEC MAGI Solar Launches Bifacial Cells & Modules at SNEC PV Exhibition in 2013 Launch of Hanwha Q CELLS' Q.PEAK-G3 and G3-Q.PRO Modules at the Intersolar

2013

Introduction of Gintech's High Efficiency Diamond Series Solar Cells

VOLTALIA form Wind Turbines Supply Pact with ACCIONA Windpower

SunEdison to Develop One of the Largest Solar PV Power Plants in Brazil

First Solar Acquires Solar Power Projects and Solar PV Technology in California

Supply of Kyocera Solar Modules to Support Eight Auto Businesses in Hawai'l

Development of Triple-Junction Compound Solar Cell by Sharp

Successful Completion of Hanergy's Third Ground-Mounted PV Power Station

Supply of JA Solar's Solar PV Modules for Solar Power Projects in Israel and North Africa

Introduction of Novel Hanwha Q CELLS' PV Modules at Ecobuild Trade Fair in London

Development of a Novel 5 MW Kalaeloa Solar Farm by SunPower

Commercial Operations at NRG Energy's First Utility-Scale Solar Plant Commenced

Acquisition of Solar Projects in California by Borrego Solar

Launch of Trina Solar's 60-cell PDG5 Dual Rated Frameless PV Module

Strategic Alliance between ReneSola and BIG SOLAR for over 100 MW of PV

Installations

Inauguration of NRG Energy's Alpine Solar Generating Station

Suniva Completes its First Full PV System Installation in Mexico

Hanergy Becomes One of the Global Largest Clean-Energy Companies

Supply of SunPower's solar panels to Wells Fargo & Co.

LDK Anhui Assets Bought by Qianjiang Group

Acquisition of Element Power Solar's 50 MWAC Macho Springs Solar Project

NRG Launches its Sixth Operational Large-Scale Solar Station

Suntech Supplies its Solar Panels to SunSystem

First Phase of Extremadura Solar Complex Opened by Abengoa and ITOCHU

50MWP SOLAR PV POWER PLANT DEVELOPED BY ASTRONERGY



Introduction of JA Solar's Novel 6-inch Full-Square Monocrystalline Module Series

Supply of 200 MW of Yingli Solar PV Modules for Centinela Project

Solar Green Technology of Italy Built Century PV Project

Kyocera Introduces a Polycrystalline Silicon Photovoltaic Module

Plans to Supply Suntech's Polycrystalline Solar Panels to EDP Renováveis

Third Largest Solar Manufacturer in the World - Hanwha Q.CELLS

Sunways' Semitransparent Design Solar Cells to Build USA's Largest Transparent PV Roof

Installation of One Millionth Solar PV Module at Topaz Solar Farms Solibro Acquired by Hanergy

SunPower's Solar Panels Backed Up by a 25-Year Solar Power/Product Warranty 3.2 kW Solar PV System Installed at Solar Energy Center of the Indian Ministry of New and Renewable Energy

JA Solar Supplies 47 MW of Solar Modules to ASG

ReneSola PARTners with True Value Solar on Sales of 8 MW Solar Modules Introduction of Trina Solar's Trinasmart Solution

Redstone Energy's PV Demonstration Center Installed with Suniva's Modules Aide Solar's Modules Cleared TUV Rheinland's Salt Mist Corrosion Test First Solar Supplies Solar Modules to enXco

LDK Solar Develops Three Solar PV Projects in the Gansu Province of China 16.2% Cell Efficiency Attained by Calyxo's CdTe Technology

Development of Concentrator Triple-Junction Compound Solar Cell by Sharp Utilization of Solar Panels by US Armed Forces

Sunways, SEA PARTner to Supply Sunways Solar Inverters in Australia

LDK Solar Completes the Acquisition of Sunways AG

Opening of Novel Business Unit of Panasonic Corporation of North America

ESSE Started Novel Operations at Five Solar Power Plants in Italy

Installation of Dresden's Largest PV Rooftop Plant

Introduction of Gintech's Newest Hybrid Quasi-Mono Series Solar Cell

Kyocera Introduced its 80-cell KD 315 Solar Module for US Customers

Commercial Launch of Trina Solar's Three-Pronged Solar Service Solution

Moser Baer's PV Business Produces High Efficiency MIST Cells

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Canadian Solar Inc (Canada)

First Solar Inc (United States)

Kyocera Solar, Inc. (United States)

Sunedison, Inc. (United States)

Suniva Inc. (United States)

Sunpower Corporation (United States)

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Abengoa Solar SA (Spain)

Acciona Energia SA (Spain)

Calyxo Gmbh (Germany)

Hanwha Q Cells GmbH (Germany)

Solarworld AG (Germany)

Solsonica SpA (Italy)

Sunways AG (Germany)

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Amplesun Solar (China)

Benq Solar (Taiwan)

Bharat Heavy Electricals Limited (Bhel) (India)

Dago New Energy Corp (China)

Dongfang Electric (Yixing) Magi Solar Power Technology Co Ltd (China)



Evergreen Solar (China) Co Ltd (China)

Gintech Energy Corp (Taiwan)

Hanergy Holdings Group Co Ltd (China)

Hanwha Solarone Co Ltd (China)

Hareon Solar Technology Co Ltd (China)

Hhv Solar Technologies Pvt Ltd (India)

Hyundai Heavy Industries (South Korea)

JA Solar Holdings Co Ltd (China)

Kyocera Corporation (Japan)

LDK Solar Co Ltd (China)

Mitsubishi Electric Corporation (Japan)

Moser Baer India Ltd (India)

Motech Industries Inc (Taiwan)

Panasonic Corporation (Japan)

Renesola Ltd (China)

Shanghai Topsolar Green Energy Co Ltd (China)

Sharp Corporation (Japan)

Solartech Energy Corp (Taiwan)

Suntech Power Holdings Co Ltd (China)

Suntech Power Japan Corp (Japan)

Taiwan Solar Energy Corporation (Taiwan)

Tata Power Solar Systems Limited (India)

Tianwei New Energy Holdings Co Ltd (China)

Trina Solar Ltd (China)

Websol Energy Systems Ltd (India)

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Gujarat

Rajasthan

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Agriculture

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About

Starting from the decade of 2010, the global solar photovoltaics industry underwent a torrid period of ups and downs, with annual installations increasing by 7.2% in 2012 only to drop by about 0.3% in 2013. However, 2014 has been marked as a banner year of double-digit growth for this burgeoning industry, with capital spending on solar manufacturing on the path to recovery, stabilizing module prices and emerging markets taking the lead. Despite these positives, challenges for the solar photovoltaics industry abound and include chopping and changing government incentives and regulations, proliferation of other renewables as competitive forces and extremely slim margins all through the solar value chain.

However, these risks have not obfuscated the optimistic outlook for the development of solar photovoltaics in 2014 and beyond, with a double-digit growth forecast for that year, a trend that is very much on the cards to sustain till the end of the decade. While the European market milieu has had to contend with declining support and incentives, the global economy is still tenuous though recovering and trade disputes have had their say in destabilizing the industry, what is being envisaged for the global solar photovoltaics industry can be termed nothing less than an extraordinary accomplishment, given that just four years ago, less than half of this amount was installed.



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