

Mexico Solar Panel Recycling Market Size, Share, Trends and Forecast by Process, Type, Material, Shelf Life, and Region, 2026-2034

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Abstracts

The Mexico solar panel recycling market size reached USD 3,008.4 Million in 2025. Looking forward, IMARC Group expects the market to reach USD 8,658.9 Million by 2034, exhibiting a growth rate (CAGR) of 12.09% during 2026-2034. The market is driven by Mexico's accelerating solar installations, spurred by declining panel costs and renewable energy targets, which will generate a rise in end-of-life PV waste, necessitating recycling solutions. Growing investments in green finance, including green bonds targeted by 2025, are channeling capital toward sustainable infrastructure, with solar recycling gaining prominence as a key circular economy practice. Additionally, technological advancements and cross-border collaborations are enhancing recycling efficiency, further augmenting the Mexico solar panel recycling market share.

MEXICO SOLAR PANEL RECYCLING MARKET TRENDS:

Rising Demand for Solar Panel Recycling Due to Increasing Solar Installations

Mexico's solar energy sector has experienced rapid growth, driven by declining solar panel costs and government incentives for renewable energy. In 2024, Mexico generated 25% of its electricity from low-carbon sources, lower than the global average of 41%, of which solar contributed 8%. As Mexico targets 33% renewable power by 2030, recycling solar panels will have an important role to play in enabling the local long-term growth of clean power. With the advent of more solar projects, the volume of end-of-life solar panels is expected to rise significantly over the next decade. This rise in decommissioned panels is creating a pressing need for efficient recycling solutions to manage photovoltaic (PV) waste. Currently, Mexico lacks comprehensive regulations for solar panel recycling, but industry stakeholders are pushing for standardized processes

to recover precious materials such as silicon, aluminum, and silver. Companies specializing in solar panel recycling are emerging to address this demand, offering services to dismantle and repurpose components sustainably. The trend highlights a shift toward circular economy practices in Mexico's renewable energy sector, further propelling the Mexico solar panel recycling market growth.

Growing Investments in Solar Recycling Infrastructure and Technology

The market is attracting investments as businesses and policymakers recognize the economic and environmental benefits of recycling PV waste. Mexico is witnessing a rapid development of green finance by issuing over USD 2.2 Billion of sustainable bonds at the start of 2024, which indicates a 75% rise in euro-denominated bonds. It plans to achieve a USD 10 billion market for green bonds by 2025, of which the finances will be directed towards the increase in renewable resources, especially solar power, currently accounting for 8% of Mexico's power generation. With investments in sustainability increasing by 50% in the non-public sector, recycling of solar panels will be crucial to maintaining long-term efficiency and effective resource management within Mexico's clean energy sector. As a result, international recycling firms and local startups are collaborating to establish specialized facilities capable of processing solar panels efficiently. Advanced recycling technologies, such as mechanical separation and chemical treatment, are being introduced to improve material recovery rates. Additionally, Mexico's proximity to the U.S. positions it as a potential hub for solar recycling in North America, fostering cross-border partnerships. Government initiatives and private-sector incentives are expected to accelerate infrastructure development, making solar panel recycling more accessible and cost-effective. This trend reflects a broader movement toward sustainable waste management in the renewable energy industry, ensuring that Mexico's solar boom does not lead to long-term environmental challenges.

MEXICO SOLAR PANEL RECYCLING MARKET SEGMENTATION:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the country and regional levels for 2026-2034. Our report has categorized the market based on process, type, material, and shelf life.

Process Insights:

Thermal

Mechanical

Laser

Others

The report has provided a detailed breakup and analysis of the market based on the process. This includes thermal, mechanical, laser, and others.

Type Insights:

Crystalline Silicon

Thin Film

Others

A detailed breakup and analysis of the market based on the type have also been provided in the report. This includes crystalline silicon, thin film, and others.

Material Insights:

Metal

Glass

Aluminum

Silicon

Others

The report has provided a detailed breakup and analysis of the market based on the material. This includes metal, glass, aluminum, silicon, and others.

Shelf Life Insights:

Normal Loss

Early Loss

A detailed breakup and analysis of the market based on the shelf life have also been provided in the report. This includes normal loss and early loss.

Regional Insights:

Northern Mexico

Central Mexico

Southern Mexico

Others

The report has also provided a comprehensive analysis of all the major regional markets, which include Northern Mexico, Central Mexico, Southern Mexico, and Others.

COMPETITIVE LANDSCAPE:

The market research report has also provided a comprehensive analysis of the competitive landscape. Competitive analysis such as market structure, key player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided.

KEY QUESTIONS ANSWERED IN THIS REPORT

How has the Mexico solar panel recycling market performed so far and how will it perform in the coming years?

What is the breakup of the Mexico solar panel recycling market on the basis of process?

What is the breakup of the Mexico solar panel recycling market on the basis of type?

What is the breakup of the Mexico solar panel recycling market on the basis of material?

What is the breakup of the Mexico solar panel recycling market on the basis of shelf

life?

What is the breakup of the Mexico solar panel recycling market on the basis of region?

What are the various stages in the value chain of the Mexico solar panel recycling market?

What are the key driving factors and challenges in the Mexico solar panel recycling market?

What is the structure of the Mexico solar panel recycling market and who are the key players?

What is the degree of competition in the Mexico solar panel recycling market?

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