

Colombia Solar Energy Market Outlook to 2023

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Abstracts

The solar power market in Colombia is in the growth stage driven by rapid growth in electricity demand. As of 2016, Colombia has XX Megawatts of Solar PV Energy Capacity, witnessing year-on-year increase of XX MW. Decline in solar module prices due to increasing competition coupled with government initiatives of increasing share of renewables in primary energy mix are driving the Colombia solar power market to 2023.

Colombia solar power market is valued at USD XX Billion during 2016. Further, by 2023, the industry's market value is expected to growth at a CAGR of XX percent to USD XX billion.

Wide range of drivers and challenges including feed-in-tariff, incentives, availability of finance from unilateral and bilateral agencies, significant investments across value chain and presence of key players are set to shape the future of Colombia solar power market.

On the other hand, uncertainty of large projects, slow decline of prices beyond 2020, high capital expenditure, large installation area and increasing competition from alternative fuel sources are set to hinder Colombia solar power market growth rates.

Technological advances in solar power market including increased efficiency, reduced overheads, reduced size of films, use of polymers and increase in new materials for solar power cells are set to boost incentives for increasing investments in solar power.

The Colombia solar power market research report comprehensively provides drivers, challenges and potential opportunities confronting companies in the industry. The report also provides information on existing projects along with planned and under construction projects.

Further, key players operating in Colombia solar power market- both domestic and international are detailed along with company, SWOT profiles of leading companies. In addition, recent developments in the Colombia solar power market are also detailed.

Contents

1 EXECUTIVE SUMMARY

- 1.1 Key Findings
- 1.2 Prominent Players by Sector

2 RESEARCH SCOPE AND METHODOLOGY

- 2.1 Scope of the Study
- 2.2 Research Methodology

3 DISCUSSION ON THE COLOMBIA SOLAR POWER MARKET

- 3.1 Overview
- 3.2 Solar Power Market Value Forecast to 2023
- 3.3 Latest Industry Developments
- 3.4 Government Support, Policies and Regulatory Bodies

4 COLOMBIA SOLAR POWER MARKETS- EMERGING MARKET DYNAMICS

- 4.1 Key Drivers
- 4.2 Major Challenges

5 COLOMBIA SOLAR POWER MARKETS- SWOT ANALYSIS

- 5.1 Key Strengths
- 5.2 Key Weaknesses
- 5.3 Potential Opportunities
- 5.4 Potential Threats

6 COLOMBIA SOLAR POWER MARKET OUTLOOK

- 6.1 Solar Market Value Forecast to 2023
- 6.2 Installed Solar Capacity to 2023
- 6.3 Solar Power Consumption Forecast to 2023
- 6.4 Key Projects
 - 6.4.1 Pipeline Projects
 - 6.4.2 Proposed Projects

7 KEY COMPANIES IN COLOMBIA SOLAR POWER SECTOR- BUSINESS, SWOT AND FINANCIAL PROFILES

7.1 Domestic Players

7.2 International Players

8. RECENT INDUSTRY DEVELOPMENTS

8.1 M&A Merger and Acquisition Deals

8.2 JVs, Collaborations, Agreements

9 APPENDIX

9.1 OGAnalysis story

9.2 Value Proposition

9.3 360° Research Perspective

9.4 Abbreviations

9.5 Legal Disclaimer

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