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Global Solar Photovoltaic Modules Market Growth (Status and Outlook) 2025-2031

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Abstracts

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The global Solar Photovoltaic Modules market size is predicted to grow from US$ 1013 million in 2025 to US$ 1479 million in 2031; it is expected to grow at a CAGR of 6.5% from 2025 to 2031.

Solar photovoltaic modules are the core part of the solar power generation system and the most important part of the solar power generation system. Its function is to convert solar energy into electrical energy, or send it to the battery for storage, or drive the load to work.

It is expected that global demand for photovoltaic products will remain high in the next few years. According to our PV & Solar Research Center, by the end of 2022, the global cumulative installed photovoltaic power generation capacity is about 1180 GW. According to the data of China Photovoltaic Industry Association, the global newly installed photovoltaic capacity in 2022 is about 230 GW, and this number in 2023 is predicted to be 280-330 GW. According to the data of the Ministry of Industry and Information Technology, the total output value of China's photovoltaic industry exceeded 1.4 trillion yuan in 2022. From the perspective of production value, mainland China is still the global center of the PV industry. According to the International Energy Agency, China market share in all key products of the supply chain have exceeded 80%. Among them, the production capacity of silicon wafers, solar cells, and components accounts for as high as 98%, 85% and 77%, respectively. According to the data released by the European Photovoltaic Association, 27 EU countries gained a new PV installed capacity of 41.4 GW in 2022. According to the report of the US Solar Energy Industries Association (SEIA), the US held a new PV installed capacity of less

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than 19 GW in 2022. But it is estimated that from 2023, the average annual growth rate of new photovoltaic installed capacity will exceed 21%. In terms of Japan, based on data from Fitch and the US Energy Information Administration (EIA), in 2022, Japan's newly installed photovoltaic capacity was 3.55 GW.

LPI (LP Information)' newest research report, the “Solar Photovoltaic Modules Industry Forecast” looks at past sales and reviews total world Solar Photovoltaic Modules sales in 2024, providing a comprehensive analysis by region and market sector of projected Solar Photovoltaic Modules sales for 2025 through 2031. With Solar Photovoltaic Modules sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US$ millions of the world Solar Photovoltaic Modules industry.

This Insight Report provides a comprehensive analysis of the global Solar Photovoltaic Modules landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyses the strategies of leading global companies with a focus on Solar Photovoltaic Modules portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms’ unique position in an accelerating global Solar Photovoltaic Modules market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Solar Photovoltaic Modules and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Solar Photovoltaic Modules.

This report presents a comprehensive overview, market shares, and growth opportunities of Solar Photovoltaic Modules market by product type, application, key players and key regions and countries.

Segmentation by Type:

Monocrystalline Silicon Solar Cells

Polycrystalline Silicon Solar Cells

Amorphous Silicon Solar Cells

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Multi-compound Solar Cells

Segmentation by Application:

User Solar Power

Transportation

Communication/Communication Field

Petroleum, Marine and Meteorological Fields

Photovoltaic Power Station

Solar Building

Other Areas

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

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- Korea
- Southeast Asia
- India
- Australia

Europe

- Germany
- France
- UK
- Italy
- Russia

Middle East & Africa

- Egypt
- South Africa
- Israel
- Turkey
- GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

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Jinko Solar

JA Solar

Trina Solar

Canadian Solar

Hanwha Q Cells

Risen Energy

First Solar

Chint (Astronergy)

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