

Global Solar Photovoltaic Water Pump Controller Market Growth 2024-2030

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Abstracts

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The solar photovoltaic water pump controller converts the direct current of the solar panel into alternating current, which can drive various water pumps, which are used to control and regulate the operation of the solar water pump system, and provide clean water for the remote areas where the power facilities are scarce.

The global Solar Photovoltaic Water Pump Controller market size is projected to grow from US\$ 873.6 million in 2023 to US\$ 1315 million in 2030; it is expected to grow at a CAGR of 6.0% from 2024 to 2030.

LP Information, Inc. (LPI) ' newest research report, the “Solar Photovoltaic Water Pump Controller Industry Forecast” looks at past sales and reviews total world Solar Photovoltaic Water Pump Controller sales in 2023, providing a comprehensive analysis by region and market sector of projected Solar Photovoltaic Water Pump Controller sales for 2024 through 2030. With Solar Photovoltaic Water Pump Controller sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Solar Photovoltaic Water Pump Controller industry.

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

Controller market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Solar Photovoltaic Water Pump Controller 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 Water Pump Controller.

China has implemented the Renewable Energy Law since 2006, in which Article 4 clearly states that, the State gives first priority to the exploration of renewable energy. Over the years, various departments of the Chinese government have successively issued a large number of policies, covering production, sales, taxation, subsidies and other aspects. After setting the carbon neutrality goal in 2021, from a national perspective, the upgrading of the energy structure is ever imperative, and therefore the optoelectronic industry has great potential. The European Commission released the Net-Zero Industry Act in 2023. This bill aims to stimulate local manufacturing in Europe, reduce import dependence on China, and ensure that at least 40% of the EU's clean energy demand can be met by 2030. The EU targets an installed solar capacity of 600 GW. Overall, the European market still has a lot of room for development. US 2022 release of the Inflation Reduction Act, which includes \$369 billion for energy security and climate change investments. For the photovoltaic industry, the bill stimulates its development from multiple aspects such as corporate and individual tax credits, production subsidies, and loans throughout the industry chain, and revitalizes the domestic manufacturing industry in the United States. Japanese authorities plan to make solar panels mandatory for new residential buildings in Tokyo from 2025 onwards. It is estimated that by 2030, photovoltaic power generation will account for 14%-16% of Japan's total power generation, and the cumulative installed capacity of photovoltaic systems will be about 117.223 GW. The market for these devices will grow owing to growing interest in reducing carbon emissions and widespread adoption of renewable energy devices. Low operating costs and depletion of fossil fuel supply are the two major reasons driving the expansion of the solar pump industry. Increase in government subsidies offered to farmers and manufacturers and adoption of stringent rules to reduce carbon footprint will boost product penetration over the expected time frame. Solar pumps will be in high demand due to energy scarcity, high reliance on rainfall and the logistical difficulties of fuel delivery in remote areas. In addition, rapidly falling prices of solar PV panels will further boost product adoption. Subsidies offered to customers for purchasing solar panels and government-backed schemes are the major drivers of

the solar water pump market. At the same time, solar water pumps are becoming more affordable, which has greatly increased user adoption. To slow global warming, governments around the world are actively developing policies to minimize rising carbon emissions. One of the key factors driving the solar pump market is the rapid growth in demand from the agricultural sector.

This report presents a comprehensive overview, market shares, and growth opportunities of Solar Photovoltaic Water Pump Controller market by product type, application, key manufacturers and key regions and countries.

Segmentation by type

220V

380V

Segmentation by application

Commercial

Home Use

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

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.

ABB

Hitachi

Voltronic Power

Schneider Electric

OREX

JNTECH

GRUNDFOS

INVT

B&B Power

Micno

Sollatek

Restar Solar

Solar Tech

Gozuk

MNE

Voltacon

Hober

MUST ENERGY Power

VEICHI

Sandi

Key Questions Addressed in this Report

What is the 10-year outlook for the global Solar Photovoltaic Water Pump Controller market?

What factors are driving Solar Photovoltaic Water Pump Controller market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Solar Photovoltaic Water Pump Controller market opportunities vary by end market size?

How does Solar Photovoltaic Water Pump Controller break out type, application?

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