

Global PV Recycling Market Growth (Status and Outlook) 2026-2032

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Abstracts

The global PV Recycling market size is predicted to grow from US\$ 74.7 million in 2025 to US\$ 598 million in 2032; it is expected to grow at a CAGR of 35.3% from 2026 to 2032.

With the rapid development of photovoltaic power generation, the recycling and reuse of used photovoltaic modules has emerged. Crystalline silicon photovoltaic modules are generally divided into monocrystalline and polycrystalline silicon modules.

Monocrystalline silicon modules have the most mature technology and the highest conversion efficiency. The main structure of a photovoltaic module can be divided into five parts: metal frame, tempered glass, crystalline silicon wafer, backsheet, and EVA. The structure and weight ratio of each component show that glass accounts for 68% of the total module mass, aluminum frame accounts for over 17%, and silicon wafer accounts for 3.46%, totaling over 88%. In terms of the recoverable value of the materials that make up crystalline silicon photovoltaic modules, silicon, glass, copper, silver, and aluminum have the highest recycling value. The modules contain a wealth of potentially reusable resources. The aluminum frame, silver grid wire, tin-copper wire, and glass can be processed into industrial products. Rare metals such as steel, gallium, germanium, and tellurium in the crystalline silicon panel can be recycled and used in the production of new equipment. Therefore, the proper recycling of photovoltaic modules not only conserves resources and reduces the extraction of primary resources, but also provides substantial economic returns. Photovoltaic modules within crystalline silicon cells exhibit a sandwich structure, requiring separation and extraction processes to truly recycle and reuse decommissioned modules. Currently, the mainstream technologies for recycling used photovoltaic modules can be categorized into three main types: thermal treatment, physical methods, and chemical methods. Physical treatment involves mechanized, large-scale, and efficient processing of photovoltaic modules

through crushing and cutting. The resulting products often form a mixture. Thermal treatment effectively removes ethylene-vinyl acetate copolymer (EVA), but this also involves the release of olefins, alkanes, and some harmful metals into the gas phase. Recovering valuable metal elements and silicon from photovoltaic modules requires chemical extraction and refining, often using reagents such as HF and HNO₃ to extract silicon and valuable metal elements. A comprehensive module recycling process can be constructed by combining these various methods.

According to the "China Carbon Neutrality by 2060 Research Report" released by the Global Energy Interconnection Development and Cooperation Organization, China's installed photovoltaic capacity will reach 1.5 billion kilowatts by 2035. At the same time, the annual retirement of photovoltaic capacity will reach 110 million kilowatts, corresponding to approximately 1.05 million tons of scrapped photovoltaic modules. Faced with the impending wave of photovoltaic module obsolescence, several viable photovoltaic module recycling technologies have been developed both domestically and internationally. However, China's recycling scale is currently relatively small, and a corresponding industrial chain has yet to be established. To achieve efficient, low-energy, and low-cost recycling and gain greater market competitiveness, in addition to developing advanced processes and equipment, policy support from relevant national and industry organizations is crucial for the early stages of industrial development in the photovoltaic module recycling industry. By 2030, the global total of retired photovoltaic modules will reach 8 million tons, with China's cumulative retired photovoltaic module volume expected to reach 1.5 million tons. Recyclable components such as aluminum frames, tempered glass, crystalline silicon cells, backsheets, and EVA encapsulant film account for over 90% of these retired photovoltaic modules. In 2025, China will begin to produce large quantities of retired photovoltaic modules; after 2030, the amount of discarded photovoltaic modules will reach a peak, reaching about 18GW, or about 1.4 million tons of waste. This will bring about a huge market for photovoltaic recycling.

LPI (LP Information)'s newest research report, the "PV Recycling Industry Forecast" looks at past sales and reviews total world PV Recycling sales in 2025, providing a comprehensive analysis by region and market sector of projected PV Recycling sales for 2026 through 2032. With PV Recycling sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world PV Recycling industry.

This Insight Report provides a comprehensive analysis of the global PV Recycling 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 PV Recycling portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global PV Recycling market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for PV Recycling 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 PV Recycling.

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

Segmentation by Type:

Single Crystal Components

Polycrystalline Components

Thin film components

Segmentation by Application:

Component Reuse

Material Recycling

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.

First Solar

Veolia

Interco

Envela Corporation

PV Industries

Silcontel

ENVARIS GmbH

NPC Incorporated

Eiki Shoji

Dynamic Lifecycle Innovations

Solarcycle

Enel Green Power

SUNR

Jinko Solar

DAS Solar

State Power Investment Corporation Limited

Yingli Solar

LONGi

RESOLAR

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