

Solar Power Market by PV, CSP Technologies by Installations, Price, Cost, Trade Trends & Global Forecasts (2011 – 2016)

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Abstracts

Report Description

Solar energy is amongst the most reliable and clean energy resources, and proves to be a viable alternative to fossil fuels that are currently responsible for polluting the environment and contributing to global warming. Solar energy is generated through various technologies viz. solar PV, solar thermal, concentrated solar thermal/power, and concentrated PV.

In all the four technologies mentioned above, solar PV is the biggest market; followed by concentrated solar thermal (CSP/CST). In the last five years, solar PV registered 60% average annual growth rate and CSP achieved 8%. Currently, the market for solar PV is bigger than CSP; thanks to huge investment, research and development, initiatives taken by the governments, and a number of projects in the pipeline. However, CSP technologies are expected to grow at a faster rate in future as new markets such as China, India, Brazil, Canada, Germany, and France open up. During 2011 – 2016, the CSP market is expected to grow at a CAGR of 44.9% and the solar PV market by 29.9%. At the end of 2016, cumulative installed capacity of CSP and solar PV is expected to be 8.6 GW and 219 GW respectively.

The most important factors that stimulate the growth of solar power market on the whole are unpredictable fossil fuel prices, need for disassociation of dependence on fossil fuel imports from areas of political volatility, environmental concerns over the green house gas emissions associated with fossil fuel use, government incentives, other support programs making solar power more cost competitive, and shift in consumer preference.

Many governments have set clean energy targets, and are trying to achieve them by switching over to renewable energies such as sun. Loads of developments are taking place at the global level; for instance, European countries are focusing the most on both, PV and CSP technology, whereas areas such as Germany, Italy, and Czech Republic have shown substantial growth in terms of PV installation. Spain has witnessed growth mainly in the CSP market.

Europe is the largest market; followed by Asia-Pacific and then North America. Germany alone shares almost 44% of the global solar PV market. Spain is one of two countries (U.S. and Spain) getting CSP installations. In Asia-Pacific, the major installations are taking place in countries such as China, Japan, and Australia. The rest of the world (ROW) region comprises Brazil, Middle East, and Israel; which are gaining attention from the major players of the PV and the CSP market considering the potential that these regions hold.

In support of strong regulatory environment, at the end of 2010, global solar power constituting solar PV and CSP cumulative installed capacity reached 40.5 GW. In 2010 itself, the capacity increased by 70% from 23.8 GW at the end of 2009. Out of 40.5 GW installed capacity, 39.7 GW was contributed only by solar PV. In 2010, global solar PV's installed capacity grew by 72.6%, a number closed with global solar power installed capacity growth. During 2009, installed capacity of solar power grew by 44% from 16 GW at the end of 2008 to 23.8 GW at the end of 2009. The growth rate rose from 44% in 2009 to 70% in 2010 since investments in solar energy increased with the end of global financial turmoil.

In 2010, Europe contributed the highest in the global solar energy market with new installations of 13.4 GW; followed by Asia-Pacific with 2.0 GW and Europe with 1.1 GW. The global solar power annual installation is expected to reach 46.8 GW in 2016 from 19.8 GW in 2011 with a CAGR of 18.7% during the same period. During 2011 – 2016, rest of the world (ROW) constituting Brazil, Israel, and Middle East will explore solar energy and start installations and will experience a CAGR of 18.8% from 2011 to 2016.

Markets covered

Global solar energy market research report breaks the into two major segments; i.e. technology and geography. Applications are also covered under “technology” segment. Each market segment is analyzed in terms of capacity and value and forecasted for 2011 – 2016.

Technology/type: covers concentrated solar thermal (CSP), crystalline solar photovoltaic (cSi), and thin film solar photovoltaic. These types/technologies are further divided by sub types/technologies. Applications by respective technology/type are covered under technology chapter.

Geography: covers Europe, North America and Asia–Pacific, and major countries in those regions including Germany, Italy, Czech Republic, Spain, France, Greece, U.S., Japan, China, and Australia. The countries not covered under above three regions are included in rest of the world (ROW) region.

Stakeholders

The intended audience will be:

Solar ingot/wafer, cell, and module manufacturers

Solar PV equipment suppliers

Solar thermal system manufacturers and suppliers

Solar power plant owners and/or operators

Institutional investors/shareholders

Research institutes and companies

National and local governments

Environmental research institutes

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