

Global Solar Photovoltaic Installation Market: Size, Trend, Share, Opportunity Analysis, and Forecast, 2014-2025

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Abstracts

Solar photovoltaics convert solar energy into electricity. Solar photovoltaics work by exhibiting the photovoltaic effect, according to which, the electrons jump to a higher state of energy and act as charge carriers on receiving energy from photons of light. Solar photovoltaic installations have increased in the last decade owing to several government schemes in countries, such as China, Japan, and U.S., where the focus is on meeting the energy requirements in a sustainable manner. Solar energy is the most efficient renewable solution to the existing concerns of greenhouse gas emissions and global warming. The global solar photovoltaic installation market is expected to grow at a CAGR of 11.5% from 2017 to 2025.

Based on technology, the market is divided into crystalline silicon photovoltaic, thin film photovoltaic, and others, including concentrator photovoltaics (CPV) and organic photovoltaics. According to grid type, the market is bifurcated into off-grid and grid connected. Based on application, the market segmentation includes residential, commercial, power plants, and others. Geographic breakdown and deep analysis of each of the aforesaid segments have resulted in the following regions: North America, Europe, Asia-Pacific, and LAMEA.

MARKET DYNAMICS:

Drivers:

Continuous rise in demand for electricity is fueling the market for more solar panels.

Cheaper installation and maintenance costs coupled with high output efficiency have made solar panels a more attractive choice for energy conversion.

Government schemes and policies focused on increasing the installation of solar panels to meet the energy demand sustainably is fostering the market for solar panels.

Restraints:

Unavailability of solar energy at all times, such as at night or during cloudy days.

MARKET PLAYERS:

The top players in the global solar photovoltaics installation market include Yingli Solar, Photonix Solar Pvt. Ltd, Goal Zero, AGL Solar Energy, Ecolution Group, Trina Solar Ltd., Canadian Solar Inc, Bosch Solar Energy AG, Suntech Power Holdings Co. Ltd., and First Solar Inc.

KEY TAKEAWAYS

MARKET LANDSCAPE

By Technology

Crystalline Silicon Solar Photovoltaic

Monocrystalline Solar Photovoltaic

Polycrystalline Solar Photovoltaic

Thin Film Photovoltaic

Others

By Grid Types

Off-grid

Grid Connected

By Application

Residential

Commercial

Power Plants

Others

By Geography

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Spain

Italy

Rest of Europe

Asia-Pacific

China

Japan

India

Australia

South Korea

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

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