

Building Integrated Photovoltaic Market Forecasts to 2030 – Global Analysis By Technology (Crystalline Silicon, Thin Film Cells and Other Technologies), Application (Roof, Glass, Wall, Façade and Other Applications), End User and By Geography

<https://marketpublishers.com/r/B7760F3D30C9EN.html>

Date: February 2025

Pages: 150

Price: US\$ 4,150.00 (Single User License)

ID: B7760F3D30C9EN

Abstracts

According to Statistics MRC, the Global Building Integrated Photovoltaic Market is accounted for \$27.24 billion in 2024 and is expected to reach \$73.90 billion by 2030 growing at a CAGR of 18.1% during the forecast period. Building Integrated Photovoltaics (BIPV) is a cutting-edge technology that successfully incorporates photovoltaic systems into a building's architectural design, fulfilling the dual functions of structural support and energy production. BIPV systems combine sustainability and beauty by being integrated into building components like windows, skylights, roofs, and facades, in contrast to traditional solar panels. By using solar energy to create electricity, these systems help to lower energy expenses and carbon emissions while preserving the building's structural soundness.

According to the International Energy Agency's Photovoltaic Power Systems Programme (IEA-PVPS), the global photovoltaic (PV) market achieved a cumulative capacity exceeding 1 terawatt (TW) in 2022, with an annual addition of 235.8 gigawatts (GW), marking a 35% increase compared to 2021.

Market Dynamics:

Driver:

Transition to renewable energy and sustainability

Growing worries about climate change and the pressing need to cut greenhouse gas emissions are driving the global transition to renewable energy. Renewable energy targets are being committed to by governments, corporations, and individuals. BIPV provides the dual advantage of generating renewable energy and enhancing building functionality. In order to achieve sustainability goals, BIPV solutions are being used more and more in construction projects as solar energy becomes one of the most practical and scalable renewable energy sources. Additionally, adoption of BIPV systems as a sustainable energy solution is being pushed further by initiatives such as the Paris Agreement and net-zero carbon commitments.

Restraint:

Expensive initial expenses

Even though BIPV systems can save money over time, the initial outlay needed to install them is still a major obstacle. Compared to conventional solar panel installations or traditional building materials, advanced photovoltaic materials, customized designs, and skilled labor for integration into buildings are frequently more expensive. Furthermore, because BIPV solutions require structural alterations and specialized installation procedures, retrofitting existing buildings with them can be even more costly. The technology's widespread adoption is limited by these high upfront costs, which discourage small-scale builders and homeowners from utilizing it.

Opportunity:

Developments in photovoltaic systems

Constant improvements in photovoltaic technology, such as more effective solar cells, flexible designs, and lightweight materials, are opening up new BIPV application possibilities. New technologies such as organic photovoltaics and perovskite solar cells are making it possible to create BIPV solutions that are more aesthetically pleasing and adaptable. These developments make it possible to incorporate them easily into a variety of building components, such as windows, roofs, facades, and even covered structures. Moreover, increases in energy conversion efficiency and durability make BIPV systems more dependable and affordable, drawing clients from the commercial, industrial, and residential sectors.

Threat:

Rivalry with traditional solar panels

A significant threat to the BIPV market is the conventional rooftop and ground-mounted solar panels' explosive growth. For renewable energy projects, these conventional systems are the recommended option since they are frequently more affordable and well-known. Conventional solar panels' demonstrated performance and ease of installation make them a desirable substitute, particularly in markets where financial concerns outweigh aesthetic and design advantages. Additionally, this competition lowers BIPV's market share, especially in areas with few government subsidies or incentives.

Covid-19 Impact:

The COVID-19 pandemic had a mixed effect on the building-integrated photovoltaic (BIPV) market, stressing the need for sustainable energy solutions while also upsetting supply chains and postponing construction projects around the world. Lockdowns and restrictions during the early stages of the pandemic resulted in major delays in manufacturing and installation activities, which deferred projects and cost major market participants money. Furthermore, the BIPV market was boosted, nevertheless, by the subsequent emphasis on green recovery programs and government stimulus plans meant to support renewable energy.

The Roof segment is expected to be the largest during the forecast period

The Roof segment is expected to account for the largest market share during the forecast period. Roof-integrated photovoltaic systems are widely adopted due to their dual functionality of providing building protection and generating renewable energy. Since rooftops are the most accessible and effective surface for capturing solar energy, these systems are especially common in residential and commercial buildings. Long-term energy savings are provided by BIPV roofing materials, like solar shingles and tiles, which blend in perfectly with conventional roofing aesthetics. Moreover, the roof segment dominates the BIPV market due to its high energy generation efficiency, growing support for green building initiatives, and government incentives.

The Residential segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the Residential segment is predicted to witness the highest growth rate. Growing homeowner awareness of renewable energy options and their

environmental advantages is fueling this market's expansion. The integration of BIPV systems in residential buildings is further encouraged by rising electricity costs and government incentives, including feed-in tariffs and tax rebates for the adoption of solar energy. Improvements in aesthetically pleasing solar solutions, such as solar tiles and adaptable designs, increase the appeal of BIPV to residential customers. Additionally, the global movement toward energy-efficient housing and net-zero energy buildings reinforces the residential sector's adoption of BIPV systems, which helps explain its explosive growth.

Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share. This is mostly because countries like China, Japan, and South Korea have made large investments in solar infrastructure, adopted renewable energy technologies quickly, and had supportive government policies. The adoption of BIPV systems in this area is also fuelled by the growing need for sustainable building solutions, urbanization, and rising energy prices. Furthermore, Asia Pacific has a wealth of solar resources, which improves the viability and effectiveness of BIPV applications in both the commercial and residential sectors.

Region with highest CAGR:

Over the forecast period, the Middle East and Africa (MEA) region is anticipated to exhibit the highest CAGR. The region's growing emphasis on renewable energy as part of its sustainability objectives, especially in nations like Saudi Arabia, Egypt, and the United Arab Emirates, is what is driving this growth. With the help of government incentives and a strong push to diversify their energy sources, these countries are making significant investments in energy-efficient technologies and green building initiatives. Moreover, the region's high levels of sunshine further make BIPV systems a desirable choice for lowering energy usage in homes and businesses, which helps explain the market's explosive growth.

Key players in the market

Some of the key players in Building Integrated Photovoltaic market include AGC Inc., Tesla Inc, Merck KGaA, Yingli Green Energy Holding Inc, Heliatek GmbH, Ertex Solartechnik GmbH, Belectric GmbH, First Solar, Inc., Carmanah Technologies Corporation, Sharp Corporation, Ascent Solar Technologies, Inc., Hanergy Holding Group Ltd., Solaria Corporation, Onyx Solar Group LLC. and Waaree Energies Ltd.

Key Developments:

In September 2024, AGC, the parent company of AGC Biologics, a leading global Biopharmaceutical CDMO*1 and MEDINET have signed a strategic partnership agreement in the cell therapy CDMO business. Under these circumstances, AGC and MEDINET have agreed to exchange and train manufacturing and quality human resources from both companies in order to complement MEDINET's capabilities with AGC Biologics' global network, and vice versa.

In May 2024, Merck, a leading science and technology company, has signed a definitive agreement to acquire life science company Mirus Bio for US\$ 600 million (around € 550 million). Based in Madison, Wisconsin, USA, Mirus Bio is a specialist in the development and commercialization of transfection reagents.

In April 2024, Tesla has inked a strategic agreement with Tata Electronics to acquire semiconductor chips for its global operations. This agreement, executed discreetly a few months ago, holds significance as it positions Tata Electronics as a supplier for top-tier global clients seeking to establish a pivotal segment of their semiconductor value chain within India, as per an ET report.

Technologies Covered:

Crystalline Silicon

Thin Film Cells

Other Technologies

Applications Covered:

Roof

Glass

Wall

Facade

Other Applications

End Users Covered:

Industrial

Commercial

Residential

Utility

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2022, 2023, 2024, 2026, and 2030
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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