

India Solar Power Equipment Market By Equipment Type (Solar Cell, Solar Inverter, Solar Charge Controller, Solar Thermal Collector and Others), Competition, Forecast & Opportunities, 2014-2024

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Abstracts

India Solar Power Equipment Market Overview

India solar power equipment market is projected to grow at a CAGR of over 12% to reach \$ 6.3 billion by 2024, owing to increasing focus on solar power generation. Moreover, government's plan to achieve 100 GW by 2022, favorable policies & incentives, schemes for development of solar parks and ultra-mega solar power projects are expected to aid the growth of India solar power equipment market in the coming years. Launch of Jawaharlal Nehru National Solar Mission by Government of India in 2010 is a major initiative taken to promote sustainable development of solar energy sector in the country. Additionally, other factors like constantly improving solar equipment technologies, advanced manufacturing processes for production of hi-tech equipment and anticipated decline in equipment prices are likely to positively influence India solar equipment market over the next five years.

India Solar Power Equipment Market Segment Insights

On the basis of equipment, India solar power equipment market is categorized into solar cell, solar inverter, solar charge controller, solar thermal collector and others. Of all, solar cell market holds significant share in India solar power equipment market and is anticipated to maintain its dominance during forecast period as well. The major factors driving the growth of solar cell market include rising installation of solar projects across different regions and favorable government policies.

India Solar Power Equipment Market Regional Insights

Regionally, southern region is the major demand generator for solar power equipment, with states like Karnataka, Tamil Nadu, Andhra Pradesh and Telangana being the key markets in the region. The market for solar power equipment in the southern region is growing due to increasing investments in solar power equipment and presence of rich states in terms of annual quantity and availability of solar radiation. Southern solar power equipment market is anticipated to witness steady growth during forecast period.

India Solar Power Equipment Market Competitive Landscape

To increase customer demand, major vendors in solar power equipment market are focusing on introducing technologically advanced solutions and systems at cheaper prices. This helps vendors to differentiate themselves from counterparts and sustain competition. Moreover, strategic partnerships & collaborations with Developers & EPC contractors and investments in R&D activities are some of the other strategies adopted by major market players to enhance their existing product portfolio and expand their market footprints. Some of the leading players in India solar power equipment market are Mundra Solar PV Ltd (Adani Solar), Tata Power Solar Systems Ltd., Vikram Solar Limited, Waaree Energies Ltd., among others.

Years considered for this report:

Historical Years: 2014-2017

Base Year: 2018

Estimated Year: 2019

Forecast Period: 2020–2024

Objective of the Study:

To analyze and forecast the market size of India solar power equipment market.

To forecast India solar power equipment market based on equipment type, region and company.

To identify drivers and challenges for India solar power equipment market.

To conduct pricing analysis for India solar power equipment market.

To identify and analyze the profile of leading players operating in India solar power equipment market.

Some of the leading players in India solar power equipment market are Mundra Solar PV Ltd (Adani Solar), Tata Power Solar Systems Ltd., Vikram Solar Limited, Waaree Energies Ltd., Indosolar, Goldi Solar Pvt. Ltd., Gautam Solar Pvt. Ltd., Websol Energy System Limited, Central Electronics Limited, and Euro Multivision Ltd.

TechSci Research performed both primary as well as exhaustive secondary research for this study. Initially, TechSci Research sourced a list of equipment providers across regions in India. Subsequently, TechSci Research conducted primary research surveys with the identified companies. While interviewing, the respondents were also enquired about their competitors. Through this technique, TechSci Research could include the solution providers which could not be identified due to the limitations of secondary research. TechSci Research analyzed the service offerings, distribution channels and presence of all major equipment providers across the globe.

TechSci Research calculated the market size of India solar power equipment market using a top-down approach, wherein data for various application across various end user segments was recorded and forecast for the future years. TechSci Research sourced these values from the industry experts and company representatives and externally validated through analyzing historical data of these product types and applications for getting an appropriate, overall market size. Various secondary sources such as company websites, news articles, press releases, company annual reports, investor presentations and financial reports were also studied by TechSci Research.

Key Target Audience:

Solar power equipment manufacturers, suppliers, distributors and other stakeholders

Solar project developers and EPC contractor

Organizations, forums and alliances related to solar power market

Government bodies such as regulating authorities and policy makers

Market research and consulting firms

The study is useful in providing answers to several critical questions that are important for the industry stakeholders such as solution providers and partners, end users etc., besides allowing them in strategizing investments and capitalizing on market opportunities.

Report Scope:

In this report, India solar power equipment market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Market, By Equipment:

Solar Cell

Polycrystalline Cell

Monocrystalline Cell

Thin Film Solar

Solar Inverter

Central Inverter

String Inverter

Solar Charge Controller

Pulse Width Modulation

Simple 1 or 2 stage controls

Maximum Power Point Tracking

Solar Thermal Controller

Concentrating

Non-Concentrating

Others

Market, By Region:

East

West

North

South

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in India solar power equipment market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

Profit Margin Analysis

Profit margin analysis in case of direct and indirect sales channel.

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