

Solar Panel Recycling Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Process (Thermal, Mechanical, and Laser), By Type (Monocrystalline, Polycrystalline, Thin Film), By Region, By Competition

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Abstracts

Global Solar Panel Recycling Market is anticipated to develop rapidly during the forecast period 2024-2028.

With the growing development of the solar panel industry and environment-friendly disposal of solar panels and their electronic components is increasingly becoming an essential concern, and as part of the emerging electronic waste industry, recycling becomes an emerging solution.

Solar panel wastes are harmful and hazardous, and they should be managed according to all applicable hazardous waste laws and regulations. The transition to renewable energy is driven largely by solar energy, but there is an issue that recycling solar panels is a complex solution. However, to avoid a solar trash wave, it is critical to find a way to recycle the panels.

The use of renewable and sustainable energy has been carefully planned to significantly reduce environmental degradation and control climate change. Moreover, the development and installation of PV panels in industrial basins, irrigation tanks, and drinking water tanks to prevent environmental impacts, particularly those associated with agricultural land use floating photovoltaics (FPV) (FPV). These FPV installations present fresh chances for PV diffusion, especially in nations with dense populations and limited land resources.

The market for recycled solar panels is primarily driven by the increasing use of solar energy as an energy source and supportive government policies for sustainable development. Solar panel recycling is a relatively complex task because these panels contain various types of materials that must be separated to be properly recycled. Economically and environmentally, recycling solar panels is extremely advantageous.

Supportive Government Policies

Globally, the growing energy crisis, high rates of carbon emissions, and growing concerns about environmental protection have increased the consumption of sustainable power generation. The growing number of pacts and initiatives related to the implementation of solar energy projects across the world is the primary factor driving the increased installation of solar panels or PV modules, which is driving the solar panel recycling market.

Some of the policies and initiatives are:

Government of India has formed Viability Gap Funding (VGF) support of Rs. 5050 crores for setting up at least 5000 MW Grid-connected Solar PV power projects by Solar Power Developers on a Build-Own-Operate basis.

In the US, there is an implementation of the solar Investment Tax Credit (ITC), which is one of the significant federal policies to support the growth of solar energy.

UK has a “take-back and recycling scheme” where PV producers can register and submit data related to products used for the residential solar market and non-residential market.

Australian government has announced a USD 2 million grant as part of the National Product Stewardship Investment Fund to develop an industry-led product stewardship scheme for PV systems.

Increasing use of solar energy

There is an increase in the use of solar energy as solar power produces electricity with no global warming contamination, no fuel costs, and no risks of fuel price spikes. It has the potential to help the earth toward cleaner, reliable, and affordable sources of

electricity.

Some of the examples are:

Apple is the fourth largest corporate solar user with a 101 MW installed capacity. The company has solar facilities which produce adequate electricity to fully charge nearly 45 million iPhones every day for a year.

IKEA currently has more than 100 stores fitted with solar panels. The company has invested USD 1.6 billion toward a plan for sustainable harvest of their cotton and wood globally.

Market Segmentation

The Global Solar Panel Recycling Market is divided into process and type. Based on the process, the market is further split into thermal, mechanical, and laser. Based on type, the market is further divided into monocrystalline, polycrystalline, and thin film.

The End-of-Life (EoL) of solar panels is fueling the market for Solar Panel Recycling Market and is expected to register a rapid CAGR during the forecast period.

Market Players

Silcontel Ltd., Rinovasol Group, Reiling GmbH & Co. KG, ENVARIS GmbH, ECS Refining LLC, Reclaim PV Recycling Pty Ltd., Silrec Corporation, Canadian Solar Inc., Yingli Green Energy Holding Company Limited and First Solar Inc., and many more. The companies are actively investing in the development and innovations in recycling solar panels.

Key developments

In October 2022, First Solar invested USD 270 million in a dedicated R&D innovation center in the development and production of advanced thin film photovoltaics (PV).

In May 2022, Reclaim PV Recycling and The Circular PV Alliance collaborated to reuse and resale solar panels and enhance the solar energy circular economy.

Report Scope:

In this report, the Global Solar Panel Recycling Market has been segmented into the following categories, in addition to the type trends, which have also been detailed below:

Global Solar Panel Recycling Market, By Process:

Thermal

Mechanical

Laser

Global Solar Panel Recycling Market, By Type:

Monocrystalline

Polycrystalline

Thin Film

Global Solar Panel Recycling Market, By Region:

North America

United States

Mexico

Canada

Asia-Pacific

India

Japan

South Korea

Australia

Singapore

Malaysia

China

Europe

Germany

United Kingdom

France

Italy

Spain

Poland

Denmark

South America

Brazil

Argentina

Colombia

Peru

Chile

Middle East

Saudi Arabia

South Africa

UAE

Iraq

Turkey

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Solar Panel Recycling Market.

Available Customizations:

With the given market data, Tech Sci 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 ten).

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