

# The Global Solar Cell Market Is Estimated To Mark A Significant CAGR Of 12.0% By The End Of 2021

*Solar cells or photovoltaic cells are electronic instruments which transforms sunlight into electrical energy.*

BROOKLYN, NEW YORK, UNITED STATES, January 8, 2018  
/EINPresswire.com/ -- "Global Solar Cell Market Analysis & Opportunity Outlook 2021"

The global solar cell market is segmented into end-user such as residential, commercial and utility out of which, commercial segment is expected to dominate the [overall solar cell market](#) and is envisioned to grab a notable CAGR by 2021. Likely, rising environmental concern such as reducing carbon emission is envisioned to bolster the growth of global solar cell market. Furthermore, increasing government initiatives regarding adoption of clean energy is also projected to intensify the growth of solar cell market in near future. Global solar cell market is anticipated to mask a tremendous CAGR of 12.0% during the forecast period i.e. 2015-2021. Additionally, rising demand for renewable energy products and rising consumer awareness for the use of solar energy is believed to intensify the growth of solar cell market. Moreover, the global solar cell market is projected to account noteworthy sales by the end of 2021.



Solar-Cell-Technology

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In terms of regional platform, with 37.4% share, Asia-Pacific accounted for the largest market in 2015. Moreover, rapid growth of various sectors along with adoption of clean energy in this region has augmented the demand for solar cell which is projected to foster the growth of solar cell market. Moreover, China is the dominating country in this region owing to presence of major key vendors of solar cells. In addition to this, solar photovoltaic in China is rapidly growing with around 400 companies. Apart from this, Europe and North America region accounted a robust growth due to various government initiatives.

## Rising Adoption of Solar Cell

Growing adoption of solar cell on the back of growing consumer awareness regarding the benefits of solar cell is believed to be the dynamic factor behind the rapid growth of solar cell market. Moreover, continuous rise in the demand for clean energy source for electrical appliances is also one of the

major factors propelling the market of solar cell.

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## Government Initiatives

Favorable government regulation and program are transforming energy sector from non- renewables to renewables which is envisioned to flourish the growth of solar cell market. Moreover, the high adaptability and encouragement of new technologies in developed regions is predicted to intensify the growth of solar cell market.

On the contrary, presence of poor quality of products by local companies and lack of supportive solar energy policies and regulations in under-developed countries are some of the factors hampering the growth of solar cell market across the globe.

The report titled "[Solar Cell Market: Global Demand Analysis & Opportunity Outlook 2021](#)" delivers detailed overview of the global solar cell market in terms of market segmentation by technology, by grid, by type, by, end-user and by region.

Further, for the in-depth analysis, the report encompasses the industry growth drivers, restraints, supply and demand risk, market attractiveness, BPS analysis and Porter's five force model.

[This report also provides](#) the existing competitive scenario of some of the key players of the global solar cell market which includes company profiling of First Solar, Inc., SunPower Corporation, Tata Power Systems Limited, Borg In, Sharp Corporation, GreenBrilliance, Trina Solar Limited, and Canadian Solar Inc.

The profiling enfolds key information of the companies which encompasses business overview, products and services, key financials and recent news and developments. On the whole, the report depicts detailed overview of the global solar cell market that will help industry consultants, equipment manufacturers, existing players searching for expansion opportunities, new players searching possibilities and other stakeholders to align their market centric strategies according to the ongoing and expected trends in the future.

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