

BIPV Market Size and Analysis 2024 | Building Integrated Photovoltaics Industry Report , Market Share, Growth Forecast

The global BIPV market is estimated to reach revenues of around \$7 billion by 2024, growing at a CAGR of approximately 15% during 2018-2024

CHICAGO, IL, UNITED STATES, February 4, 2019 /EINPresswire.com/ -- This market research report on the global [BIPV market](#) offers analysis on market size & forecast, market share, industry trends, growth drivers, and vendor analysis. The market study also includes



The popularity of crystalline silicon PV panels will boost revenues in the global BIPV market by 2024”

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insights on segmentation by technology (crystalline silicon and thin film), by the application (roof and façade & window), by end-user (commercial buildings, residential buildings, and other buildings), and by geography (APAC, Europe, North America, and ROW).

The growing awareness and high disposable incomes in developing regions due to economic recovery are fueling the need for residential BIPV applications in the global market. The launch of futuristic inventions in mainstream solar and other complementary technologies and the introduction of innovative and efficient solar panels will lead to the development of the market. The global BIPV market is driven by the designing and planning of building structures with integrated and multifunctional façade and roofing PV panels, fulfilling technical, legal, and architectural demands. The growing focus on self-sufficiency, energy efficiency, and thermal insulation contribute to the growth of the [building integrated photovoltaics market](#). The market research report provides in-depth market analysis and segmental analysis of the global BIPV market by technology, application, end-user, and geography.

The report considers the present scenario of the global BIPV market and its market dynamics for the period 2019–2024. It covers a detailed overview of various market growth enablers, restraints, and trends. The study covers both the demand and supply sides of the market. It also profiles and analyzes the leading companies and various other prominent companies operating in the market.

Building Integrated Photovoltaics Market – Dynamics

With advancements in engineering and technology, the generation of power from renewable resources like air, sun, and water have been developed to new levels. The look and aesthetics of the buildings and surroundings have always played an important role in society. This factor has been a major force in driving the adoption of building integrated photovoltaic systems to harness solar energy for generating electricity. Smart homes are a revolutionary development in residential spaces that aims at enhancing comfort, convenience, security, entertainment and sustainability. Technological advancements such as voice control, artificial intelligence, intelligent assistant has now become a viable control center for smart and connected homes. The importance of rising need to reduce expenses on electricity is likely to drive the demand for BIPV in residential as well as commercial buildings, thus becoming a driving force in the market. One of the silent driving forces to increase the demand for building integrated photovoltaic systems is the reduced overall costs borne by the consumers. The reduction in overall costs encourage

consumers to opt for BIPV systems in their new constructions as well as in retrofit projects.

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Building Integrated Photovoltaics (BIPV) Market – Segmentation

This market research report includes a detailed segmentation of the market by technology, application, end-user, and geography. The global BIPV market by technology is classified into crystalline silicon and thin film. Crystalline silicon segment occupied more than half of the market share in 2018, growing at a CAGR of approximately 17% during the forecast period. The crystalline silicon modules are generally opaque, in dark shades of gray or black, with an optional anti-reflective coating over the protective glass and are connected with solar modules. The high flexibility of thin glass panels and innovation in the manufacturing process will contribute to the demand for these products in the global BIPV market over the next few years.

The application segment in the global BIPV market is categorized into roof and façade & window. Façade and windows are the fastest growing application segment in the worldwide market, at a CAGR of around 17% during the forecast period. The increasing use of conventional photovoltaics materials in building façade, window panes, cladding, curtain walls, and spandrels is fueling the growth of this segment in the global building integrated photovoltaic market. The growing adoption of integrated photovoltaic systems in the roof offers the maximum undisturbed portion of residential, commercial, and industrial buildings in the market. The global BIPV market by end-users is segmented into commercial buildings, residential buildings, and other buildings.

Commercial building dominated the majority of the market share in 2018, growing at a CAGR of approximately 14% during the forecast period. The increasing focus to reduce power consumption across corporate offices and industrial buildings are contributing to the development of this segment in the global market. The integration of solar panels in common areas such as canopy in parks, shading at bus stands, agriculture-related buildings in the fields, shading over the car park, pedestrian pathways, skywalk, and foot over bridges will fuel the growth of the global BIPV market.

Market Segmentation by Technology

- Crystalline Silicon
- Thin Film

Market Segmentation by Application

- Roof
- Façade & Window

Market Segmentation by End-users

- Commercial Buildings
- Residential Buildings
- Other Buildings

Building Integrated Photovoltaics (BIPV) Market – Geography

The geographical segment in the global BIPV market is divided into APAC, Europe, North America, and ROW. APAC is the fastest growing region in the global market, at a CAGR of approximately 17% during the forecast period. The rapid urbanization in various countries in the APAC region is fueling the growth of the global market. The stringent mandates regarding the switch to renewable energy sources across various European countries, specifically in the Nordic region will fuel the demand in the global market. The launch of eco-friendly products that help in reducing expenses on purchasing power from the grid as well as in building materials will contribute to the transformation of the global BIPV market.

Market Segmentation by Geography

- North America
 - o US
 - o Canada
- Europe
 - o Italy
 - o France
 - o Germany
- APAC
 - o China
 - o Japan
 - o South Korea
- ROW
 - o GCC
 - o Brazil
 - o Chile

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Key Vendor Analysis

The global BIPV market is witnessing the entrant of new vendors thereby, contributing to the higher level of competition. The leading players are offering niche products with premium pricing such as Tesla in the market. The companies are offering innovative roofing solutions to attract the maximum number of consumers in the building integrated photovoltaic market. The top players are focusing on market conditions, technological innovations, and industry development to boost their profitability in the market. The vendors are distinguishing their product offerings and service extensions through a clear and unique value proposition to gain a broader global BIPV market.

The major vendors in the global market are:

- Wuxi Suntech Power
- Yingli Solar
- Canadian Solar
- Sharp

Other prominent vendors include Kyocera Corporation, Hanergy Holding Group, Onyx Solar Group, First Solar, SunPower, Jinko Solar, Air-Think, and Tesla.

Key market insights include

1. The analysis of global BIPV market provides market size and growth rate for the forecast period 2019-2024.
2. It offers comprehensive insights into current industry trends, trend forecast, and growth drivers about the global BIPV market.
3. The report provides the latest analysis of market share, growth drivers, challenges, and investment opportunities.
4. It offers a complete overview of market segments and the regional outlook of global BIPV market.
5. The report offers a detailed overview of the vendor landscape, competitive analysis, and critical market strategies to gain competitive advantage.

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