

# Global Solar Energy Market Size Will Reach to USD 200 Billion by 2026: USD 200 billion by 2026

*Global solar energy market expected to grow around a CAGR of 20% and is anticipated to reach over USD 200 billion by 2026.*

NEW YORK, UNITED STATES, July 1, 2020

/EINPresswire.com/ -- Findings from Facts and Factors report “[Solar Energy Market](#) By Technology (Photovoltaic Systems, Concentrated Solar Power System(Parabolic Trough, Solar Power Tower, Fresnel Reflectors, Dish Stirling)), By Solar Module (Monocrystalline, Polycrystalline, Cadmium Telluride, Amorphous Silicon Cells, and Others), By Application (Residential,

Commercial, Industrial), and BY End-user (Electricity Generation, Lighting, Heating, and Charging): Global Industry Outlook, Market Size, Business Intelligence, Consumer Preferences, Statistical Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026” states that the global solar energy market in 2019 was above USD 50 billion. The market is expected to grow around a CAGR of 20% and is anticipated to reach over USD 200 billion by 2026.



Solar Energy Market

A radiant energy generated by the sun is solar energy, harnessed by the use of various technologies such as photovoltaic cells, solar heating, solar architecture, solar thermal energy and others. It is an effective source of unconventional energy and a convenient sustainable solution for rising greenhouse and global warming emissions. Solar energy is used for the production of the solar electricity. Solar energy is used in the number of ways such as heating water and cooking, to generate electricity, etc. The traditional solar cells are manufactured from silicon while second generation solar cells are made from amorphous silicon which are also called as thin-film solar cell.

Request Free Sample Copy of Research Report @ <https://www.fnfresearch.com/sample/global-solar-energy-market-by-technology-photovoltaic-systems-1244>

Our Every Free Sample Includes:

COVID-19 Impact Analysis, A research report overview, TOC, list of tables and figures, an overview of major market players, and key regions included.

The main factors for the growth of solar energy market are government incentives provision & tax rebates for the installation of solar panels and awareness of the environmental pollution. Increased in the rooftop installations for the residential use is expected a boom in the market during the forthcoming years. Furthermore, rising demand of solar power tower in electricity generation is projected to generate more demand for concentrated solar power systems. Rising energy demand coupled with the growing population and raising the non-conventional price of energy is expected to drive the market in the upcoming years. However, climatic conditions especially in the geographical region, such as snowfall, rainfall and high initial installation cost may restrain the growth of solar energy market. Conversely, government initiative for the use of renewable energy, low maintenance and operating cost of the solar power project and rapid industrialization in the developing countries are bolstering the global market for solar energy.

By technology segmentation, the concentrated solar power system category is expected to contribute the largest market share in the global solar energy market. Concentrated solar power system stores the energy by using thermal energy storage technology. On the other hand, photovoltaic system is used to generate direct electric current. On the basis of the solar module segment, polycrystalline and monocrystalline category is expected to witness high growth owing to its use in residential applications. By application segment, the commercial category led the market in 2019 and it is anticipated to grow in the future years attributed to increase installation of solar energy system in commercial sectors such as hospitals, hotels, offices, etc.

Enquire more about this report before purchase @ <https://www.fnfresearch.com/inquiry/global-solar-energy-market-by-technology-photovoltaic-systems-1244>

(You may enquire a report quote OR available discount offers to our sales team before purchase.)

On the basis of the end-use segment, the electricity generation category led the market in 2019 and it is anticipated to grow in the future years attributed to the solar energy in the electric generation. By geography, in 2019, North America dominated the market and it is projected to witness highest market share attributed the implementation of renewable solar energy projects. Europe is also anticipated to share the highest market growth during the forthcoming years owing to the increasing awareness about environmental conservation.

Top key players operating in the market are Abengoa Solar S.A., Acciona Energia S.A., Wuxi Suntech Power Co. Ltd., Bright source Energy Inc., Esolar Inc., Gintech Energy Corp., Kaneka Corp., Sunpower Corporation, Canadian Solar Inc., Tata Power Solar, Trina Solar Limited, Sharp Corporation, Yingli Solar, Verengo Inc, RGS Energy, JA Solar, ReneSola, and others.

Request Customized Copy of Report @ <https://www.fnfresearch.com/customization/global-solar-energy-market-by-technology-photovoltaic-systems-1244>

(We customize your report according to your research need. Ask our sales team for report customization.)

This report segments the solar energy market as follows:

Global Solar Energy Market: By Technology Segmentation Analysis

- Photovoltaic Systems
- Concentrated Solar Power System
- Parabolic Trough
- Solar Power Tower
- Fresnel Reflectors
- Dish Stirling

Global Solar Energy Market: By Solar Module Segmentation Analysis

- Monocrystalline
- Polycrystalline
- Cadmium Telluride
- Amorphous Silicon Cells
- Others

Global Solar Energy Market: By Application Segmentation Analysis

- Residential
- Commercial
- Industrial

Global Solar Energy Market: By End-Use Segmentation Analysis

- Electricity Generation
- Lighting
- Heating
- Charging

About Us:

Facts & Factors is a leading market research organization offering industry expertise and scrupulous consulting services to clients for their business development. The reports and services offered by Facts and Factors are used by prestigious academic institutions, start-ups,

and companies globally to measure and understand the changing international and regional business backgrounds. Our client's/customer's conviction on our solutions and services has pushed us in delivering always the best. Our advanced research solutions have helped them in appropriate decision-making and guidance for strategies to expand their business.

Contact Us:

Facts & Factors

A 2108, Sargam,

Nanded City,

Sinhagad Road,

Pune 411041, India

USA: +1-347-989-3985

Email: [sales@fnfresearch.com](mailto:sales@fnfresearch.com)

Web: <https://www.fnfresearch.com>

Sanu Thomas

Facts & Factors

+1 855-465-4651

[email us here](#)

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/520742052>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2020 IPD Group, Inc. All Right Reserved.