

Global Photovoltaic Market 2020 COVID-19 Impact, Key Players, Trends, Sales, Supply, Analysis and Forecast 2027

WiseGuyReports.com adds "Global Photovoltaic Market Research Report 2020 Analysis and Forecast 2027" reports to its database.

PUNE, MAHARASTRA, INDIA, December 1, 2020 /EINPresswire.com/ -- Photovoltaic Market:

Executive Summary

Global Photovoltaic Market is valued approximately at USD 70.9 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 8.1% over the forecast period 2020-2027. The photovoltaic system is used to convert sunlight into electricity without increasing the carbon footprint. It further stores energy for future use and has low operating cost as compared to the traditional systems. It is used in wide range of applications including residential, commercial & industrial and utilities. The rising adoption of renewables in electronics, supportive government policies and initiatives for renewable energy sources and rising demand for PV systems for residential applications are the factors responsible for the growth of Photovoltaic Market over the forecast period 2020-2027. For instance, according to International Renewable Energy Agency (IRENA), the renewable share of total generation capacity rose from 33.3% in 2018 to 34.7% in 2019. Also, renewables made up 26.2 percent of global electricity generation in 2018 and is expected to rise to 45 percent in 2040, due to rising consumption from renewable energy (solar, wind and hydropower), stated by Center for Climate and Energy Solutions (C2ES). According to Hawaii State energy office, Hawaii renewable portfolio standards (HRS 269-92) mandates 100 percent renewable energy in the electricity sector by 2045, whereas, in 2017, the renewable portfolio standards stood at 27.6 percent, more than 12 percent ahead of the interim statutory 2015 target of 15 percent. Such a rise in government mandates for renewable power consumption and increasing share of renewable power generation, is expected to boost the solar energy consumption which would propel the growth of the global Photovoltaic market. However, lack of skilled workforce for PV installation and maintenance is the major factor restraining the growth of global Photovoltaic market during the forecast period.

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The regional analysis of global Photovoltaic Market is considered for the key regions such as Asia

Pacific, North America, Europe, Latin America and Rest of the World. Asia Pacific is the leading/significant region across the world in terms of market share owing to the rising investment by government and key players in the region to increase the power generation without increasing the carbon footprint that leads to the market growth.

Major market player included in this report are:

JinkoSolar Holding Co., Ltd.

JA Solar Holdings

Trina Solar Co., Ltd.

Xi'an Longi Silicon Materials Corporation

Canadian Solar Inc.

First Solar, Inc.

Hanwha Q Cells Co., Ltd.

Mitsubishi Electric Corporation

Sharp Corporation

Suntech Power Holdings Co., Ltd.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Modules

Inverters

Balance of System (BOS)

Material:

Silicon

Compounds

By Cell Type:

Full Cell PV Modules

Half Cell PV modules

By Installation Type:

Ground Mounted

Building-Integrated Photovoltaics (BIPV)

Floating PV

By Application:

Residential

Commercial & Industrial

Utilities

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Photovoltaic Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers
Investment bankers
Investors

Continuous...

For further information on this report, visit – <https://www.wiseguyreports.com/reports/6071369-global-photovoltaic-market-size-study-by-type-modules>

NOTE : Our team is studying Covid19 and its impact on various industry verticals and wherever required we will be considering covid19 footprints for a better analysis of markets and industries. Cordially get in touch for more details.

NORAH TRENT
Wise Guy Reports
+162 825 80070
[email us here](#)

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