

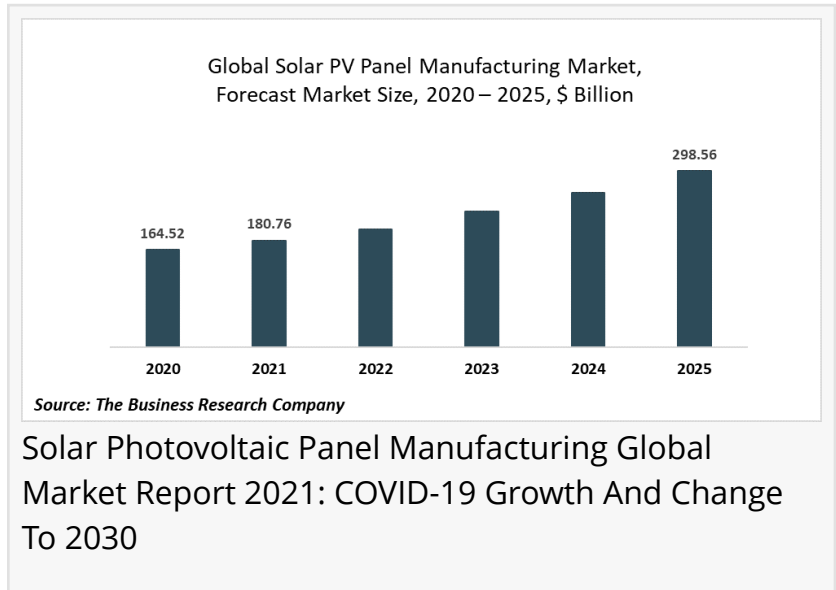
Solar Photovoltaic Panel Manufacturing Industry Trends Focus On Improving Power Production Rates

The Business Research Company's Solar Photovoltaic Panel Manufacturing Global Market Report 2021: COVID-19 Growth And Change To 2030

LONDON, GREATER LONDON, UK, April 15, 2021 /EINPresswire.com/ -- Our reports have been revised for market size, forecasts, and strategies to take on 2021 after the COVID-19 impact: <https://www.thebusinessresearchcompany.com/global-market-reports>

The solar PV module market is experiencing a number of significant trends that are focused on improving the rate of power production from the panels. Photovoltaic manufacturers are shifting towards monocrystalline cell technology from the more common multi crystalline cells and modules are a prominent trend faced by the solar photovoltaic panel manufacturing industry. These cells form the building block of photovoltaic panels. Monocrystalline panels have a high-power output, occupy less space, and last long because of the formation of cells in these panels allows more freedom for the electrons to move, resulting in a higher efficiency compared to multi crystalline cells. Many large developers of the solar PV panels market have already increased their production of monocrystalline panels. For instance, monocrystalline solar, with an overall growth rate of 11.1%, is expected to hit \$20.5 billion in 2020-2027 marking the emerging trend. Companies such as LONGi Solar, a subsidiary of LONGi Green Energy Technology is leading the mono-crystalline solar module manufacturers market. The company has experienced an increase in sales in the high-efficiency monocrystalline panels' module segment. Further, companies such as LG Solar and JinkoSolar have also started investing more towards the manufacturing of solar photovoltaic panels with monocrystalline cell technology.

The solar photovoltaic panel manufacturing market consists of sales of solar photovoltaic panels for residential or commercial purposes. Photovoltaics (PV) is the technology for converting sunlight into electricity by using semiconductors which are present in PV cells. These PV cells are



interconnected to form an array and are mounted to a frame. When the PV cells receives the sun rays, the electrons in the semiconductors are released and their movement generates an electric current. These PV cells are packaged behind glass to form photovoltaic modules with an average service life of 20-40 years.

Read More On The Global Solar Photovoltaic Panels Manufacturing Market Report:

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The solar photovoltaic (PV) market covered in this report is segmented by technology into thin film, crystalline silicon, others (organic and concentrator photovoltaics). The solar photovoltaic panel manufacturing market is also segmented by end-use into residential, commercial, utility-scale and by grid type into grid connected, off-grid.

The global solar photovoltaic panel manufacturing market is expected to grow from \$164.52 billion in 2020 to \$180.76 billion in 2021 at a compound annual growth rate (CAGR) of 9.9%. The growth is mainly due to the companies resuming their operations and adapting to the new normal while recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The solar photovoltaic panel manufacturing market is expected to reach \$298.56 billion in 2025 at a CAGR of 13.4%.

Major players in the solar panels market are Trina, Canadian Solar, Jinko, Hanwha Q-Cell and SunPower.

[Solar Photovoltaic Panel Manufacturing Global Market Report 2021: COVID-19 Growth And Change To 2030](#) is one of a series of new reports from The Business Research Company that provides solar photovoltaic panel manufacturing market overview, forecast solar photovoltaic panel manufacturing market size and growth for the whole market, solar photovoltaic panel manufacturing market segments, and geographies, solar photovoltaic panel manufacturing market trends, solar photovoltaic panel manufacturing market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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