

At 88.0% CAGR Plastic Solar Cell Market to Grow \$386.3 Million, Globally, by 2026

Plastic Solar Cell Market Size, Share and Growth | Analysis - 2026

PORTLAND, OREGON, UNITED STATES, September 3, 2021 /EINPresswire.com/ -- Rise in demand for plastic solar cells in the electronics industry, surge in demand for energy in remote areas, and increase in government initiatives and support for renewable source of energy have boosted the growth of the global [plastic solar cell market](#).

However, conversion efficiency of PV system technology hampers the market growth. On the contrary, R&D in solar cells technologies and advent of new technologies in manufacturing process of plastic solar cells are expected to create lucrative opportunities for the market players in the coming years.

Allied Market Research recently published a report, "Plastic Solar Cell Market by Type (PN Junction Structure (P-N Heterojunction), Dye-Sensitized Nanocrystalline Solar Cells), Application (Disposable Solar Panel, Hydrogen Powered Car, Wireless Devices, and Others) End User (Automotive, Consumer Electronics, Power & Energy, and Others): Global Opportunity Analysis and Industry Forecast, 2019–2026". According to the report, the global plastic solar cell industry was pegged at \$2.4 million in 2018, and is projected to reach \$386.3 million by 2026, growing at a CAGR of 88.0% from 2019 to 2026.

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Key Benefits for Stakeholders:

This study includes the analytical depiction of the global plastic solar cell market size along with the current trends and future estimations to determine the imminent investment pockets. The plastic solar cell market size is determined to understand the profitable trends to gain a



stronger foothold.

The report presents information related to key drivers, restraints, and opportunities with a detailed impact on plastic solar cell market analysis.

The current plastic solar cell market forecast is quantitatively analyzed from 2018 to 2026 to benchmark the financial competency.

Porter's five forces analysis illustrates the potency of the buyers and suppliers in the market. The report includes the key vendors and their plastic solar cell market trends.

Covid-19 scenario:

Due to continuous lockdown in several countries and depressed demand for solar cells, small and medium companies in the market are unable to absorb the losses and are likely to go bankrupt.

As the majority of raw material is imported from China, the uncertain political situation would be challenging for the market players.

The dye-sensitized nanocrystalline solar cells segment to manifest highest CAGR through 2026

By type, the dye-sensitized nanocrystalline solar cells segment is expected to register the highest CAGR of 92.4% during the forecast period, owing to rising demand for LED applications, voltages, temperature sensors, circuit rectifiers and varactors for voltage-controlled oscillators. However, PN junction structure (P-N heterojunction) segment held the largest share in 2018, accounting for more than three-fifths of the global plastic solar cell market, due to need for shifting to renewable energy because of rapid consumption and depletion of fossil fuels.

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The disposable solar panel segment dominated the market

By application, the disposable solar panel segment held the largest share in 2018, contributing to more than half of the global plastic solar cell market. This is owing to increase in demand for rooftop installation of solar panels because of growth in urbanization coupled with macroeconomic factors such as government incentives and tariffs and cheap alternative source of power. However, the hydrogen-powered car segment is anticipated to register the [fastest CAGR](#) of 97.7% during the forecast period, due to surge in demand for automation in vehicles, high competition in the automotive industry, surge in demand for electric cars to control pollution, and increase in trend of driverless cars.

LAMEA, followed by Asia-Pacific and North America, to witness highest CAGR by 2026

By region, the market across LAMEA would manifest highest CAGR of 90.5% during the forecast period, owing to increase in urbanization and population explosion and low cost of the product, especially in countries such as China and India. However, the global plastic solar cell market

across Europe contributed the highest share in 2018, holding more than two-fifths of the market, due to rise in demand for distributed systems in the European market.

Major market players

Abengoa Solar S.A.
Applied Materials.
Acciona Energia S.A.
eSolar Inc.
Bright Source Energy Inc.
Konarka Technologies.
Gintech Energy Corp.
Canadian Solar Inc.
Sunpower Corporation
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