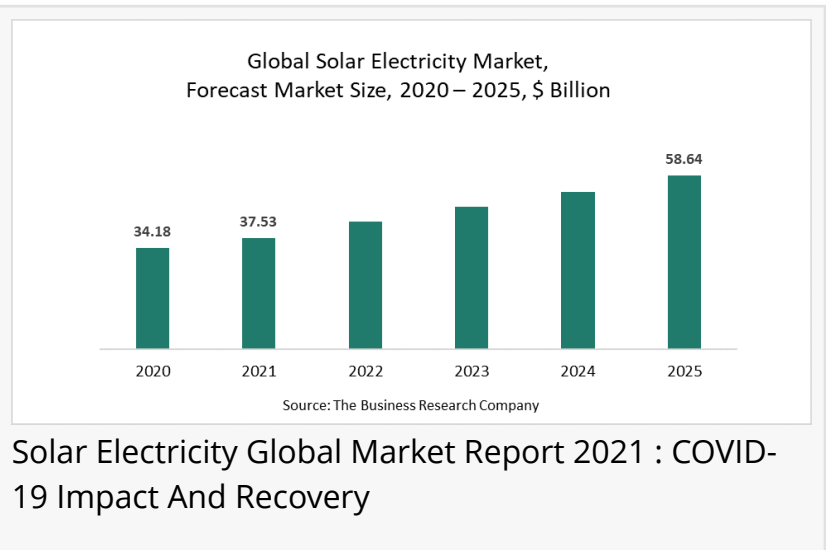


Solar Electricity Market Size To Almost Double With Help From Government Contributions

The Business Research Company's Solar Electricity Global Market Report 2021 - COVID-19 Impact And Recovery

LONDON, GREATER LONDON , UK,
September 20, 2021 /

EINPresswire.com/ -- Rising investments from government organizations contributed to the growth of the solar electric power generation market. The market has enhanced from increased government spending on advanced solar panel research and development. For instance, according to the world economic forum (WEF) 2020, global investment into renewable energy reached \$282.2 billion last year. Rising investments from government organizations in research and development of electricity generation through solar energy drove the market.



The global [solar electricity market](#) is expected to grow from \$34.18 in billion 2020 to \$37.53 billion in 2021 at a compound annual growth rate (CAGR) of 9.8%. The growth is mainly due to the companies rearranging their operations and 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 market is expected to reach \$58.64 billion in 2025 at a CAGR of 12%.

TBRC's global solar electricity market report is segmented by technology into photovoltaic systems, concentrated solar power systems, by solar module into monocrystalline, polycrystalline, cadmium telluride, amorphous silicon cells, others, by end-user into residential, commercial, industrial.

Read More On The Global Solar Electricity Market Report:

<https://www.thebusinessresearchcompany.com/report/solar-electricity-global-market-report>

The use of machine learning through micro grid controllers and artificial intelligence (AI) are the

latest solar energy technology solutions that help to adapt to the growing business needs. These technologies continue to evolve to meet the rising needs of the solar industry and the businesses use it as an energy-efficient source. Additionally, new software developments are helping in shaping the future of companies that are applying artificial intelligence and machine learning in solar energy technology. For instance, in 2019, in India, the National Institution for Transforming India (NITI Aayog), released a National Artificial Intelligence Strategy, which recognized artificial intelligence (AI) as one technology that the country could use to adopt renewable energy in a cost-effective manner and increase the efficiency of existing solar power sources. This can be used in charging large scale batteries and to meet on-demand power.

Major players covered in the global solar electricity industry are Enel SpA, Exelon Corp., Dominion Energy, Inc, Engie S.A, Canadian Solar Inc., Sharp Corporation, State Power Investment Corp. Ltd., Wuxi Suntech Power Co. Ltd. and Tata Power Solar.

[Solar Electricity Global Market Report 2021](#) - By Technology (Photovoltaic Systems, Concentrated Solar Power Systems), By Solar Module (Monocrystalline, Polycrystalline , Cadmium Telluride, Amor is one of a series of new reports from The Business Research Company that provides solar electricity market overview, forecast solar electricity market size and growth for the whole market, solar electricity market segments, and geographies, solar electricity market trends, solar electricity market drivers, restraints, leading competitors' revenues, profiles, and market shares.

Request For A Sample Of The Global Solar Electricity Market Report:

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