

Solar Panel Recycling Market is Experiencing Revenue Growth Opportunities

ALBANY, NY, US, September 22, 2021 /EINPresswire.com/ -- A number of trends and drivers are lining the landscape of global [solar panel recycling market](#). These are impacting its growth in a positive manner. Some of the most significant ones include increase in adoption of solar energy and technological advancement.

As per Transparency Market Research, "The solar panel recycling market is anticipated to record a stellar growth rate of about 37%, compounded annually, over the period of 2019 to 2027. This will help the market reach a higher valuation of ~USD 600 million by the end of the stated forecast period. It is a notable increase from about USD 40 million in the year 2018"

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Key Findings of Global Solar Panel Recycling Market Study:

- In the process segment, combination category would dominate the market over the forecast period
- In the product segment, silicon-based PV category would account for a sizeable share of the market
- As far as materials are concerned, the glass segment is set to be the prominent contributor to growth
- Europe will top the regional charts of the global solar panel recycling market.

Key Drivers of Growth in Global Solar Panel Recycling Market:

One of the biggest reasons supporting growth of market is the environmental friendly nature of solar energy. Additionally, the fact that it is inexpensive is also adding to growing demand for solar energy. It is quite interesting to note here that the largest absolute solar power generation was noted in 2018.

There are multiple other factors of growth lining the market landscape, pushing it forward. An overview is delineated below:

- The industry is directing efforts towards improving facilities and lowering costs of manufacturing
- Over the last decade, installation cost decreased by about 70%, helping the industry grow substantially, promising demand for solar panel recycling in the future
- Governments across the world are trying to move away from non-renewable sources of energy, which are limited in quantity, depleting steadily, and are an environmental hazard

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Regional Analysis of Global Solar Panel Recycling Market:

- Europe is set to be a highly attractive regional market over the forecast period
- Wide base of solar energy installations and numerous end-of-life panels are propelling growth
- Asia Pacific (APAC) region is set to account for a notable share of global solar panel recycling market
- Japan and China are expected to emerge as key contributors to growth in the region

Competitive Landscape of Global Solar Panel Recycling Market:

The presence of few strong international players, holding a sizeable share of the market, makes the vendor landscape quite consolidated. Some of the acclaimed names marking the landscape are Morgen Industries, Inc., PV Recycling, Reclaim PV Recycling, Silcontel Ltd, Reiling Glasrecycling Danmark ApS, ECS Refining LLC, Envaris, SunPower Corporation, Reclaim PV Recycling Pty Ltd, First Solar, Recycle Solar Technologies Limited, and Total Green Recycling.

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