

Building Integrated Photovoltaics (BIPV) Market Expected to Exceed \$86.7 Billion at 20.1% CAGR by 2030

Building Integrated Photovoltaics Market: Opportunity Analysis And Industry Forecast, 2021-2030

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The global [building integrated photovoltaics market](#) is projected to reach \$86.7 billion by 2030, growing at a CAGR of 20.1% from 2021 to 2030.

Building-integrated photovoltaics (BIPVs) refer to solar power generating components that are used in

constructing facades, roofs, and skylights in buildings. Generally, these

components include integration of photovoltaic modules, backup power supply system, charge controller, power storage system, and other supporting hardware. BIPV materials offer several benefits over their traditional counterparts as they provide onsite power generation, zero emissions, high energy conservation, superior architectural integration, and optimal shading. In addition, BIPVs also help in reducing labor and installation costs by replacing high-end roof membranes, skylight glazing, and façade cladding.

The global demand for building integrated photovoltaics market is primarily driven by increase in efforts by national governments for installation of solar energy panels. Rise in awareness regarding green infrastructure, including buildings with energy efficiency, is expected to boost demand for building-integrated photovoltaics (BIPV). BIPV provides a sustainable and effective solution for enhancing energy efficiency of a structure, retrofitting exterior of a structure, and providing significant savings in conventional power consumption.

In addition, rise in implementation of supportive government regulations including financial benefits and incentives to promote green infrastructure and rise in investments in the solar industry across the globe are expected to increase solar energy integration in residential and commercial sectors during the forecast period. However, high initial costs of investments is



expected to hamper the building integrated photovoltaics market growth during the forecast period. Furthermore, heat generation from BIPV modules is expected to provide growth opportunities for the global market during the forecast period.

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By technology, the global building integrated photovoltaics market size is studied across crystalline silicon, thin film, and others. The crystalline silicon segment accounted for the largest market share in 2020, owing to its superior resistance to adverse weather conditions and high strength. The crystalline silicon segment dominated the global building integrated photovoltaics market, with more than two-third of the [total market share](#) in 2020.

By application, the global building integrated photovoltaics market is studied across roofs, walls, glass, façade, and others. The roof segment accounted for the largest market share in 2020, owing to availability of a larger panel installation area for BIPV. The roof segment dominated the global market with one-third of the total market share in 2020.

By end-use, the global building integrated photovoltaics market is studied across residential, commercial, and industrial. The commercial segment emerged as the leader in 2020, owing to the increasing awareness about zero-emission green infrastructure. BIPV installations improve the aesthetic appeal of commercial establishments and provide major savings on electricity consumption, thereby driving the product deployment across the commercial segment. The commercial segment dominated the global building integrated photovoltaics market with more than half of the total market share in 2020.

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Region-wise, the global building integrated photovoltaics market is studied across North America, Europe, Asia-Pacific, and LAMEA. Europe emerged as the leader in 2020, owing to European Commission's supportive directives in the form of financial incentives, such as subsidies on photovoltaic integration. Europe accounted for a major [building integrated photovoltaics market share](#) in 2020, and dominated the global market with more than one-third of the total market share in 2020.

The major players studied and profiled in the global building integrated photovoltaics market are AGC Solar, Belectric, Heliatek GmbH, Carmanah Technologies Corporation, Greatcell Solar Limited, Hanergy Holding Group Limited, Ertex Solartechnik GmbH, Canadian Solar Inc., Tesla Inc., and Solaria Corporation.

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COVID-19 analysis:

- The outbreak of the COVID-19 pandemic led to the global lockdown and temporary closure of construction industries, thereby adversely affected the global building integrated photovoltaics market.
- Lockdown had drastically affected manufacturing capacity of China as all major ship container companies had also stopped functioning out of Chinese ports and transporting goods from China to other countries.
- It further disrupted the whole supply chain, leading to difficulty in supply of raw materials and caused labor shortage. This, in turn, affected the market demand and reduced sales. Nevertheless, the market is anticipated to recover soon by the end of 2022.

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