

Asia-Pacific Solar Energy Panel Market Facts, Future Scenarios, Growth and Analytical Insights

Government subsidies, eco-friendly technology and the decreasing costs of raw materials are key factors that growth of Asia-Pacific Solar Energy Panel market.

PORTLAND, OREGON, UNITED STATES, January 24, 2022 /EINPresswire.com/ -- Technology improvements and a rise in the demand for solar PV's should present potential opportunities for this industry in the near future.

Government subsidies, eco-friendly technology and the decreasing costs of raw materials are key factors that supplement the growth of [Asia-Pacific Solar Energy Panel market](#). Solar

Panels function on the process of photovoltaics (PV), which is a method of generating electricity through the conversion of sunlight through different semiconductors. The technologies used in the generation of electricity, some of which include, mono and multi crystalline silicon, thin films, hybrid and black backed panel technology comprise of different raw materials.



Asia-Pacific Solar Energy Panel Market

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Strong government support across the countries in the Asia-Pacific region holds potential opportunities for the solar panel market. The impending need for the reduction of air pollution, carbon emissions and greenhouse gases has resulted in an increased adoption of solar panels. Energy diversification in India is essential to support the country's long term growth in solar energy power sources. The ADB (Asian Development Bank) has invested an amount of \$100 million to support and empower solar power developers operating in the private sector.

The Asia-Pacific countries are commendably promoting the clean energy concept with [large scale solar installations](#) across the region. Solar panels are rapidly gaining acceptance and are largely

used in the making of rooftops, industrial parks, utility lands, and even backpacks. In what proved to be a revolutionary concept, Japan implemented large scale installations of solar panels on water bodies across the country. Japan, presently is in the process of conceptualizing the largest floating solar installation in the world that possess a capacity to generate 15,635 megawatts of energy, annually. Frequent earthquakes and the nuclear plant tragedy has gravely hampered the energy sector of Japan. Following this, Japan has strengthened its approach towards the sources and applications of renewable energy.

The impending need for clean energy favored with strong government initiatives in major countries of the Asia-Pacific, supplement the increase in adoption of solar panels in this region. Adani Enterprises Ltd. in association with the Government of Rajasthan has announced to set up India's largest solar park with a capacity to generate 10,000 MW of electricity.

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Key Findings of Asia-Pacific Solar Energy Panel Market:

Presently, polycrystalline holds the largest percentage share in the market as compared to monocrystalline and thin film technologies.

Roof mounted solar panels should generate considerable revenue for the solar energy panel market.

The commercial sector would grow at the highest CAGR and generate a considerable revenue for the solar energy panel market.

China is estimated to be the maximum revenue generating country for ground mount panels.

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