

Flexible Solar Panels Market to Generate \$914.07 Million by 2030: Allied Market Research

Rise in demand for green & clean energy sources and increased electricity generation pressure in the urbanized areas of the world drive the growth of the market

PORTLAND, OREGON, UNITED STATES, February 24, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [flexible solar panels market](#) generated

\$464.31 million in 2020, and is

projected to reach \$914.07 million by 2030, witnessing a CAGR of 7.1% from

2021 to 2030. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

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Eswara Prasad, a Manager, Energy and Power at Allied Market Research, stated, "Rapidly growing importance of renewable energy especially related to solar energy led to the surge in the demand for solar PV industries. The increase in the innovation and development of the electronic driven appliances and building integrated photovoltaic systems has positive impact on the flexible solar panels market. The presence of unlimited solar energy resource that are needed to be tapped from the buildings and the surface of the automotive and aircrafts have boosted the demand for flexible solar panels. The government support policies towards the development of the small solar power plants led to the business expansion of many companies to develop more efficient solar panels. Depletion of non-renewable energy resources, increase in the global warming across the world, and increase in investment from government and private organizations are expected to create potential opportunities for the growth of flexible solar panels market share in solar panel industry during the forecast."

COVID-19 scenario:

- Production facilities of flexible solar panels have been halted due to lockdown measures, lack of availability of the workforce, and disrupted supply chain worldwide. This hampered the production volumes of flexible solar panels.
- Lockdown measures implemented across many countries resulted in shutdown of electrical, automotive, outdoor tourism, and other solar panel related industries. This led to a negative impact on the development of flexible solar panels market.

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The report offers detailed segmentation of the global flexible solar panels market based on type, application, and region.

Based on type, the copper indium gallium selenide segment contributed to the highest share in 2020, accounting for more than two-fifths of the global flexible solar panels market, and is expected to continue its dominant share during the forecast period. However, the cadmium telluride segment is estimated to witness [the largest CAGR](#) of 7.5% from 2021 to 2030.

Based on application, the industrial segment accounted for the largest share in 2020, holding nearly one-third of the global flexible solar panels market, and is projected to continue its leadership status during the forecast period. However, the aerospace segment is estimated to register the highest CAGR of 7.8% from 2021 to 2030.

Sample insight: https://twitter.com/Allied_MR/status/1488516338821836818

Based on region, Asia-Pacific held the highest market share in 2020, accounting for more than one-third of the global flexible solar panels market, and is expected to continue its lead in terms of revenue by 2030. Moreover, this region is expected to manifest the fastest CAGR of 7.8% during the forecast period. Other regions discussed in the report include North America, Europe, and LAMEA.

Leading players of the global flexible solar panels market analyzed in the research include Alta Devices, Enecom, Flisom, Global Solar Energy, Inc., Miasole, Powerfilm Solar, Inc., Solbian, Solopower System, Sun Harmonics, and Sunpower Corporation.

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