

Rooftop Solar Photovoltaic Installation Market Expected to Hit \$84.2 billion by 2030, at 6.3% CAGR

Global market is segmented into deployment, technology, grid type, end-use, and region.

PORTLAND, OREGON, UNITED STATES, March 16, 2022 /EINPresswire.com/ -- The [rooftop solar Photovoltaic \(PV\) Installation market](#) size was valued at \$45.9 billion in 2020, and is projected to reach \$84.2 billion by 2030, growing at a CAGR of 6.3% from 2021 to 2030. Roof solar PV systems give out electrical energy generation alternatives, which help to fulfill a building's energy demands, or supply electrical power within a current distribution network. A rooftop solar photovoltaic arrangement is a photovoltaic system that locates application in the generation of electrical energy from the solar panel set up on the rooftop of an industrial or residential building. The market demand is propelled by different policies and efforts carried out by federal government for the installation of Rooftop Solar Photovoltaic setup across the globe. Solar photovoltaic installations can share a particular portion of the increasing demand for electrical energy owing to increase in automation, growth in industrialization in addition to rise in the living requirements of the people.



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For the purpose of analysis, the rooftop solar photovoltaic (PV) installation [market analysis](#) is segmented into deployment, technology, grid type end-use and region. On the basis of technology, it is bifurcated into Thin Film and Crystalline Silicon and crystalline silicon is further classified into monocrystalline and multicrystalline.

On the basis of grid type, it is classified into Off-grid and grid connected and grid connected is further bifurcated into centralized and decentralized. The end use covered in the study include residential, commercial, and industrial. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Key players operating in the global rooftop solar photovoltaic (PV) installation market are Suntech Power Holding Co. Ltd, First Solar Inc., Yingli Green Energy Holding Co. Ltd., Canadian Solar Inc., Sharp Corporation, Solar World Ag, Jinko Solar Holding Company Ltd., and Trina Solar Ltd.

Other players operating in the global rooftop solar photovoltaic (PV) installation industry are Aneka Corporation Ltd., Kyocera Corporation, Panasonic Corporation, Renesola Co. Ltd., BP Solar International, and Bloo Solar Inc.

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COVID-19 impact on the market

Lockdown imposed due to the outbreak of COVID-19 pandemic resulted in temporary ban on import & export and manufacturing & processing activities across various industries and electrical utilities, which decreased the demand for electricity from these consumers. Regardless of this strength, renewables' growth is anticipated to decrease. The globe is set to include 67 gigawatts (GW) of renewable power capacity. This decrease reflects delays in construction due to supply chain disturbances, lockdown actions and also social distancing guidelines, along with emerging financing obstacles. According to the International Energy Agency forecast, utility-scale solar PV projects are expected to rebound as most of the projects are already financed and under construction. However, setups of rooftop solar PV for companies and homes might continue to be disrupted in the medium term without strong government assistance.

Key Findings Of The Study

- By region, Asia-Pacific accounted for the largest market share in 2020.
- By deployment, ground-mounted segment holds the largest market share in 2020.
- By technology, the crystalline silicon segment accounted for the largest market share in 2020.
- By grid type, the grid connected segment accounted for the largest market share in 2020.
- By end use, the industrial segment accounted for the largest market share in 2020.

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