

Solar Encapsulation Market Projected to Hit \$6.1 billion by 2030, at a CAGR of 8.7%

Rise in demand for rooftop solar among residential application is the important factor of pushing the solar encapsulation market growth.

PORTLAND, OREGON, UNITED STATES, March 25, 2022 /EINPresswire.com/ --

The [solar encapsulation market](#) size was valued at \$2.6 billion in 2020, and is projected to reach \$6.1 billion by 2030, growing at a CAGR of 8.7% from 2021 to 2030. Encapsulation on solar photovoltaic (PV) modules includes

insulation and protection, which alters the device performance as a function of wavelength of incoming light. In addition, PV technology has evolved as the major renewable power resource in the worldwide green energy sector to meet the future challenge of energy needs. The main barrier for the commercialization of this technology, which is even estimated to contribute about 20% of the global energy supply by 2050 is the poor performance and stability of the PV modules in the outdoor climate. Encapsulation of PV modules is one among the multiple ways to mitigate these stability issues and it plays an important role in the enhancement of the device lifetime by providing a barrier structure to restrict the penetration of oxygen and moisture.

Download Sample Report: <https://www.alliedmarketresearch.com/request-sample/422>

The development of PV storage systems is essential to increase the ability of PV systems to replace the existing conventional sources. With rise in demand for PV installations, the adoption of storage grid is projected to increase, which fuels the demand for solar encapsulation and may act as the major driving factor for the market.

For the purpose of analysis, the solar encapsulation market is segmented on the basis of material, technology, application, and region. Depending on material, the market is categorized into ethylene vinyl acetate, non-ethylene vinyl acetate, UV curable resin, and others. According to technology, it is fragmented into polycrystalline silicon solar, cadmium telluride, copper indium gallium selenide, and amorphous silicon. As per the application, it is classified into construction,



electronics, automotive, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific and LAMEA.

The global [solar encapsulation market analysis](#) covers in-depth information about the major industry participants. The key players operating and profiled in the solar encapsulation industry report include 3M Company, AKCOME, STR Holding Inc., Bridgestone Corporation, DNP solar, Dow Inc., Dupont De Nemours Inc., First Solar, Hangzhou First PV Material Co. Ltd., and JGP Energy

Key Findings Of The Study

Depending on material, ethylene vinyl acetate segment holds the largest market share in 2020. As per the technology, the polycrystalline silicon solar segment accounted for the largest market share in 2020.

By application, the construction segment accounted for the largest market share in 2020.

Region wise, Asia-Pacific accounted for the largest market share in 2020.

For Purchase Enquiry: <https://www.alliedmarketresearch.com/purchase-enquiry/422>

COVID-19 impact on the market

The manufacturing of solar encapsulation was halted for a specific period due to high peak of COVID-19 situation, which impacted the sales of solar encapsulation.

Sales of solar encapsulation is directly proportional to the demand for solar panels. Solar projects has been negatively impacted amid the lockdown imposed due to the COVID-19 outbreak and recorded a huge decline in solar encapsulation.

COVID-19 impacted almost all industries by hindering various industrial operations and disrupting the supply chain. Maximum companies halted their operation due to less workforce. However, there is a sluggish decline in the global solar encapsulation market due to impact of COVID-19.

Furthermore, import and export activities were significantly impacted, which, in turn, adversely affected the industries using solar encapsulation, and thereby affecting the global solar encapsulation market.

According to the UNIDO, 30.0%–70.0% of pre-COVID-19 workforce of various industries, such as chemical, petrochemical, oil & gas, HVACR, food & beverage, power generation, and other third-party vendors migrated to their hometowns, due to uncertainties and loss of income during the lockdown. This unavailability of workforce directly affected the production and manufacturing activities, thereby resulting in decline in demand for raw materials used in solar encapsulation. This is expected to decline the growth of the market during the forecast period.

The COVID-19 pandemic negatively impacted the integrated construction industry. Factors include disruption due to migration of workers and unavailability of material. However, decrease in construction activity significantly impacted solar encapsulation market.

Request Customization ["COVID-19 impact"]: <https://www.alliedmarketresearch.com/request-for-customization/422?reqfor=covid>

David Correa

Allied Analytics LLP

800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/566533695>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 IPD Group, Inc. All Right Reserved.