

How Solar Energy is Changing the World ? You Need to Know About it.

Favorable regulatory policies of the government, rapid urbanization, and rising demand for electricity in developing economies are driving the market.

VANCOUVER, BC, CANADA, April 5, 2022 /EINPresswire.com/ -- The Global [Solar Energy market](#) will be worth USD 243.95 Billion by 2027, according to a current analysis by Emergen Research.

The growth of this market can be attributed to the growing global population and the increasing demand for electricity in developing countries. The decreasing cost of renewable sources of energy is expected to drive the industry's growth over the forecast period. The increasing cost of coal, gas, or oil has resulted in the government's growing initiatives to reduce the dependency on coal-generated energy.

Favorable regulatory policies of the government, rapid urbanization, and rising demand for electricity in developing economies are driving the demand of the market.

The increasing need for sustainable urban living and minimization of the dependency on fossil-fuel power generation is projected to fuel the system's demand over the forecast period. The emerging markets and the increasing industries in countries like India, Russia, Brazil, and China are actively choosing renewables over fossils.

Growing initiatives of the government, such as implementing strict emission control measures, increasing investment for the development of technologically advanced solar energy facilities, tax rebates on the installation of the solar panels, are most likely to propel the growth of the market over the forecast period.

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Key Highlights From The Report

In July 2019, a partnership was formed between NTT Com-Netmagic and Tata Power Solar. The association was created with an aim to provide an IT solution for the company's upcoming 50MW solar photovoltaic power plant project in Maharashtra.

The Solar Photovoltaic segment is forecasted to be the fastest-growing segment over the forecast period. The industrial and commercial sectors increasingly use it for large scale power generation.

The industrial segment held the largest market share of 48.5% in 2019 due to the increasing adoption of renewable energy sources for power generation as the industries want to be less carbon-intensive and more energy efficient in the future.

Solar energy is mainly used for the generation of electricity due to the rapid urbanization in developing economies coupled with the government's increasing initiative to reduce dependency on coal-generated energy.

Europe accounted for the largest market share of the solar energy market in 2019 due to the favorable regulatory framework, such as incentives and tax rebates on installing the solar panels.

The Asia Pacific region is expected to be the fastest-growing region over the forecast period due to the increasing installations of the solar panels in countries such as Japan, India, and China.

Key participants include Borrego Solar Systems Inc., Abengoa Solar SA, AREVA, BrightSource Energy Inc., Acciona Energia, S.A., ESolar Inc., Tata Power Solar, First Solar Inc., Evergreen Solar Inc., and Canadian Solar, among others.

It focuses on the recent mergers & acquisitions, joint ventures, collaborations, partnerships, licensing agreements, brand promotions, and product launches, among others. The report also provides details about the company overview, business expansion plans, product portfolio, manufacturing and production capacity, global market position, financial status, and consumer base.

Report Objectives

Examine the size of the global Solar Energy market based on the parameters of value and volume.

Extensively profile top players of the global Solar Energy market and showing how they compete in the industry.

Study manufacturing processes and the costs, product pricing, and various trends associated with them.

Analyze the performance of different regions and countries in the global Solar Energy market.

Forecast the market size and share of all segments and regions in the global landscape.

To know more about the report @ <https://www.emergenresearch.com/industry-report/solar-energy-market>

Key insights presented in the report:

Market revenue shares by major business players, by type, by application, and market scope of global Solar Energy market

Sales revenue by key players and new entrants

Competitive analysis of the key players including aspects such as company overview, product or services specification, vendors, and buyers.

Recent mergers, acquisitions, product launches, recent investments, and joint ventures

Regional analysis to provide insight to recent trends and opportunities

Solar Energy Market segmentation :

Emergen Research has segmented the global Solar Energy Market on the basis of Technology, Application, End-Use, and region:

Technology Outlook (Revenue, USD Billion; 2017-2027)

Concentrated Solar Power (CSP)

Solar Photovoltaic (PV)

Application Outlook (Revenue, USD Billion; 2017-2027)

Commercial

Residential

Industrial

End-Use Outlook (Revenue, USD Billion; 2017-2027)

Lighting

Charging

Electricity generation

Heating

Regional Outlook: (Revenue, USD Billion; 2018-2028)

North America (U.S.) (Canada) (Mexico)

Europe (Germany) (UK) (France) (BENELUX) (Rest of Europe)

Asia Pacific (China) (Japan) (South Korea) (Rest of APAC)

Latin America (Brazil) (Rest of LATAM)

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