

## Solar Energy Market Size Worth USD 243.95 Billion in 2027 With 13.6% CAGR | Emergen Research

Energy Blockchain use in technology solutions for sustainable and renewable energy

VANCOUVER, BC, CANADA, May 25, 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.



Solar Energy Market Size – USD 92.80 billion in 2019, Market Growth - CAGR of 13.6%, Market Trends – Energy Blockchain use in technology solutions for sustainable and renewable energy"

Emergen Research

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.

Key companies profiled in the solar energy market report 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.

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## **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 @ <a href="https://www.emergenresearch.com/industry-report/solar-energy-market">https://www.emergenresearch.com/industry-report/solar-energy-market</a>

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

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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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## Table of Contents:

- 1 Scope of the Report
- 1.1 Market Introduction
- 1.2 Research Objectives
- 1.3 Years Considered
- 1.4 Market Research Methodology
- 1.5 Economic Indicators

- 1.6 Currency Considered
- 2 Executive Summary
- 3 Global Solar Energy by Players
- 4 Solar Energy by Regions
- 4.1 Solar Energy Market Size by Regions
- 4.2 Americas Solar Energy Market Size Growth
- 4.3 APAC Solar Energy Market Size Growth
- 4.4 Europe Solar Energy Market Size Growth
- 4.5 Middle East & Africa Solar Energy Market Size Growth
- 5 Americas
- 6 APAC
- 7 Europe
- 8 Middle East & Africa
- 9 Market Drivers, Challenges and Trends
- 9.1 Market Drivers and Impact
- 9.1.1 Growing Demand from Key Regions
- 9.1.2 Growing Demand from Key Applications and Potential Industries
- 9.2 Market Challenges and Impact
- 9.3 Market Trends
- 10 Global Solar Energy Market Forecast
- 11 Key Players Analysis
- 12 Research Findings and Conclusion

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Inimitable Expertise: Analysts will provide deep insights into the reports.

Analyst Support: Get your query resolved from our team before and after purchasing the report.

Strategic Recommendations: The report is helpful for the start-ups, and new entrants as it provides comprehensive analysis and recommendations on the basis of qualitative and quantitative analysis.

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Finally, all aspects of the solar energy market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this

market on the basis of market drivers, limitations and its future prospects.

Look Over transcripts provided by Emergen Research:

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