

Building Integrated PV Market Development Leads To High Demand During 2021 - 2030

Rise in awareness regarding green infrastructure, including buildings with energy efficiency, is expected to boost demand for BIPV

PORTLAND, OREGON, UNITED STATES, July 20, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [building integrated photovoltaics market](#) generated \$14.0 billion in 2020, and is projected to reach \$86.7 billion by 2030, witnessing a CAGR of 20.1%

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.

Demand for continuous power supply from mining and oil & gas industries and rise in need for electrification and continuous power supply in developing regions drive the growth of the global building integrated photovoltaics (BIPV) market. However, strict regulations pertaining to emission reduction in fossil fuel-powered equipment restrains the market to some extent. On the other hand, advent of digital technology solutions for operations enhancement presents new opportunities in the upcoming years.

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By technology, the global building integrated photovoltaics market size is studied across crystalline silicon, thin film, and others. The crystalline silicon segment accounted for the [largest market share](#) in 2020, owing to its superior resistance to adverse weather conditions and high strength. The crystalline silicon segment dominated the global building integrated photovoltaics market, with more than two-third of the total market share in 2020.

By application, the global building integrated photovoltaics market is studied across roofs, walls, glass, façade, and others. The roof segment accounted for the largest market share in 2020, owing to availability of a larger panel installation area for BIPV. The roof segment dominated the



global market with one-third of the total market share in 2020.

By end-use, the global building integrated photovoltaics market is studied across residential, commercial, and industrial. The commercial segment emerged as the leader in 2020, owing to the increasing awareness about zero-emission green infrastructure. BIPV installations improve the aesthetic appeal of commercial establishments and provide major savings on electricity consumption, thereby driving the product deployment across the commercial segment. The commercial segment dominated the global building integrated photovoltaics market with more than half of the total market share in 2020.

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Region-wise, the global building integrated photovoltaics market is studied across North America, Europe, Asia-Pacific, and LAMEA. Europe emerged as the leader in 2020, owing to European Commission's supportive directives in the form of financial incentives, such as subsidies on photovoltaic integration. Europe accounted for a major building integrated photovoltaics market share in 2020, and dominated the global market with more than one-third of the total market share in 2020.

The major players studied and profiled in the global [BIPV industry](#) are AGC Solar, Belectric, Heliatek GmbH, Carmanah Technologies Corporation, Greatcell Solar Limited, Hanergy Holding Group Limited, Ertex Solartechnik GmbH, Canadian Solar Inc., Tesla Inc., and Solaria Corporation.

Get detailed COVID-19 impact analysis on the Building Integrated Photovoltaics (BIPV) Market
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COVID-19 analysis:

The building integrated photovoltaics market is expected to decline in 2020, mainly due to the impact of COVID-19. Governments of several major economies have enforced lockdowns to curb the spread of COVID-19. With lockdown in place, manufacturing activities have been affected significantly. For instance, in January 2020, the government of China announced a lockdown of more than 30 days to tackle COVID-19. As majority of PV modules are manufactured in China, production and supply chain has taken a significant hit. For instance, India imports ~80% of its solar value chain supplies from China. Lockdown had drastically affected manufacturing capacity of China as all major ship container companies had also stopped functioning out of Chinese ports and transporting goods from China to other countries. This resulted in supply chain disruptions in March and April 2020. In addition, lockdown implemented in other countries caused supply chain disruptions and labor shortages in the PV industry. Companies were not able to source the required labor for their operations due to travel restrictions. Though the market is expected to be impacted in 2020, recovery is expected to commence in 2021, with full recovery by 2022.

Key findings of the study

- In 2020, Europe dominated the global building integrated photovoltaics market with around 39.8% share, in terms of revenue.
- North America is projected to grow at the highest CAGR of 20.7% in terms of revenue.
- The crystalline silicon segment dominated the global building integrated photovoltaics market with around 70.0% of the share in terms of revenue. In addition, it is also projected to grow at the highest CAGR of 20.4% in terms of revenue.
- The roof segment dominated the global building integrated photovoltaics market with around 38.7% of the share in terms of revenue.
- The glass segment is projected to grow at the highest CAGR of 21.0% in terms of revenue.

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