# Solar Charge Controller Market Analysis of Current Industry Figures with Growth Forecast by 2031

*Rise in variety of rooftop operations in remote areas, and surge in electronic infrastructure for solar power technologies are boosting the market growth.*

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PORTLAND, OREGON, UNITED STATES, July 30, 2022 /EINPresswire.com/ -- Global "Solar Charge Controller Market," The solar charge controller market is estimated to reach $3.4 billion by 2031, growing at a CAGR of 6.6% from 2022 to 2031. A solar charge controller or charge regulator is basically used in the solar energy systems to protect battery from overcharging by regulating the current or voltage produced through solar panels. Solar charge controllers are available with additional abilities, including lighting fixtures and load control. These controllers serve important purpose in energy systems that avoid damage to batteries in solar systems. Solar charge controllers are used as battery backup in grids, which might be linked to solar systems. In addition, these controllers are utilized to enhance the battery life in the systems. These regulators stop batteries from overcharging and help to protect them from voltage fluctuations. The solar charge controller widely finds its application in residential solar systems, industrial systems, in which solar panels are used to power operations, and in utility-scale solar projects.

Factors, including government initiatives and investment towards promotion of solar energy, growing development of off-grid electrical systems, and growing solar power installations are the key drivers of the solar charge controller market. The solar home systems segment is expected to grow progressively with the increase in power demand from residential consumers across the globe. It is further resulting in fast urbanization and spurring the demand for renewable power such as solar power. Furthermore, growing awareness concerning the benefits of solar power is expected to drive the solar charge controller market. MPPT is anticipated to witness high growth rate and is the most desired solar charge controller.

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Depending on type, the maximum power point tracking (MPPT) segment registered the highest solar charge controller market share of about 43.3% in 2021, and is expected to maintain its dominance during the forecast period. This is attributed to rise in deployment of solar power generation infrastructure across the globe.

In addition, MPPT solar charge controller extract maximum power from solar panels and high efficiency & performance of MPPT as compared to PWM solar charge controllers, thus are expected to drive the growth of the market during the forecast period.

By battery capacity, the 20A to 40A segment holds the largest share, in terms of revenue, and is expected to grow at a CAGR of 7.1% during the solar charge controller market forecast period. This is attributed to rise in demand for solar charge controllers with current capacity 20A to 40A from off grid cabinets, homes, caravans, telecommunications, and remote solar power generation sites. In addition, rapid investment towards solar power generation is anticipated to fuel the growth of the solar charge controller market trends in the coming years.

On the basis of end user, the commercial segment holds the largest share, in terms of revenue, and is expected to grow at a CAGR of 7.2% during the forecast period. This is attributed to rise in demand for solar charge controllers from commercial applications for power consumption in data centers, communication base stations, hospitals, restaurants, corporate offices, and others. In addition, the usage of solar energy applications in the commercial sectors is the quickest solution to fight energy deficit and thereby, fueling the demand for solar charge controllers during the forecast period.

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Region-wise, the market is analyzed across four major regions, namely, North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific garnered a dominant share in 2021, and is anticipated to maintain this dominance in the solar charge controller market during the forecast period. This is attributed to presence of key players and huge consumer base in the region. In addition, rapid growth of the off-grid power generation, rise in demand for power in remote operations, rise in awareness and R&D towards battery safety, and others are the key factors expected to drive the growth of the solar charge controller market in the Asia-Pacific region in the coming years.

The key players operating and profiled in the solar charge controller industry report include, Airkom Group, Schneider Electric, Sollatek, Wenzhou Xihe Electric Co., Ltd., Delta Electronics, Inc., KATEK Memmingen GmbH, Victron Energy, Sunforge LLC, Phocos, and Apollo Solar.

Other players operating in the value chain of the global solar charge controller market analysis are Easy Photovoltaic Pvt. Ltd., Outback Power Technologies, Xantrex Technologies, Genasun, Su-

Kam Power Systems, Arise India, Beijing Epsolar Technology Co., Ltd, and others.

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Covid-19 Scenario
•Lockdown imposed due to the outbreak of the COVID-19 pandemic resulted in temporary ban on import & export and manufacturing & processing activities across various industries, which decreased the demand for solar power components including panels, batteries, controllers, and others.
•In addition, halt in building and construction of solar energy power plants, owing to unavailability of workers and increase in demand–supply gap hampered the solar charge controller market growth during the pandemic period.
•However, the solar charge controller market recovered soon in 2021, as the COVID-19 vaccination began in various economies across the globe, which improved the global economy.

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