

# Perovskite Solar Cells Market To Reach USD 3,926.0 Million By 2028: Surging demand for clean energy

*Higher efficiency delivered by perovskite solar cells than conventional solar cells is one of the major factors influencing market growth.*



NEW YORK CITY, NEW YORK, USA,  
August 10, 2022 /EINPresswire.com/ --

The global [perovskite solar cells market](#)

is expected to reach USD 3,926.0 Million by 2028, according to a new report by Reports and Data. These products comprise a perovskite-organized compound as an active light-absorbing layer and are deployed in a variety of end-user applications.

Higher efficiency delivered by perovskite solar cells than conventional ones is one of the major factors influencing market growth. It is an evolving thin-film class photovoltaics also popular as 3rd generation photovoltaics having the potential to deliver improved current efficiency and performance limits. The product intends to enhance the efficiency of the cells and reduce the cost of solar energy. These types of solar cells can reach a wide spectrum of light and hence can convert more solar power into electricity. As per the U.S. Department of Energy, Perovskite solar cells have displayed notable advancement in recent years with swift improvement in conversion efficiency, from around 3% in 2006 to more than 24% in 2019.

Growing environmental concerns about reduction of carbon emission may drive the market in the upcoming years. The product provides clean energy by tapping solar energy, and thereby benefitting the environment. It acts as an alternative source of energy to fossil fuels, thus reducing carbon footprint, as well as reducing greenhouse gas across the globe. In the past years, the product has outperformed all other third-generation photovoltaic technologies in terms of conversion efficiency.

Additionally, advancements in technology for producing perovskite solar cells are likely to fuel the growth of the market in the forecast period. In December 2018, Oxford PV announced that it had attained a 28% conversion efficiency for its tandem perovskite-based solar cell. This

compares to 22% at present for a typical silicon cell.

Request Sample of this report @ <https://www.reportsanddata.com/sample-enquiry-form/1609>

Further key findings from the report suggest

- By structure, mesoporous perovskite held a major market share in 2018. At present, the mesoporous structure is one of the most popular structures in the fabrication of the product, with a power conversion efficiency of over 20%.
- By product type, flexible perovskite solar cells are expected to grow at a faster rate of 32.8% in the forecast period. These are a potential photovoltaic technology attributed to their intrinsic advantages such as lightweight and bendability, making them very convenient for transportation, installation, and integration with wearable electricity-generating devices and architectures.
- The vapor-assisted solution method is forecasted to witness the highest growth rate of 33.3% in the forecast period. This method is a relatively economical synthesis method of high-quality light-absorbing perovskite layers and was developed to avoid the disadvantages of the solution method and the vapor deposition method.
- The Asia Pacific region dominated the market in 2018 and is expected to grow at a rate of 32.7% in the period 2019-2026. Rapid urbanization and increasing demand in the region for sustainable energy is likely to drive the market growth in the upcoming years. Also, rapid advancement and adoption of the technology in the countries of this region are adding to the growth of the market.
- Key participants include Oxford Photovoltaics, FrontMaterials Co. Ltd., Solaronix SA, Xiamen Weihua Solar Co. Ltd., Fraunhofer ISE, Dyesol, Saule Technologies, FlexLink Systems Inc., Polyera Corporation, and New Energy Technologies Inc., among others.

Inquiry Before Buying @ <https://www.reportsanddata.com/inquiry-before-buying/1609>

For the purpose of this report, Reports and Data have segmented the global perovskite market on the basis of structure, product type, method, industry verticals, and region:

Structure Outlook (Revenue, USD Million; 2018-2028)

- Planar Perovskite Solar Cells
- Mesoporous Perovskite Solar Cells

Product Type Outlook (Revenue, USD Million; 2018-2028)

- Rigid Perovskite Solar Cells
- Flexible Perovskite Solar Cells

Method Outlook (Revenue, USD Million; 2018-2028)

- Solution Method
- Vapor-Deposition Method

- Vapor-Assisted Solution Method

#### Industry Verticals Outlook (Revenue, USD Million; 2018-2028)

- Aerospace
- Industrial Automation
- Consumer Electronics
- Energy
- Others

#### Regional Outlook (Revenue, USD Million; 2018-2028)

- North America
  - o U.S.
- Europe
  - o UK
  - o France
- Asia Pacific
  - o China
  - o India
  - o Japan
- Latin America
  - o Brazil
- MEA

Request Customization on this report@ <https://www.reportsanddata.com/request-customization-form/1609>

Explore Trending Research Reports by Reports and Data

Flue Gas Treatment Systems Market: <https://www.globenewswire.com/news-release/2019/10/02/1923980/0/en/Flue-Gas-Treatment-Systems-Market-to-Reach-USD-87-01-Billion-By-2026-Reports-And-Data.html>

Modular UPS Market: <https://www.globenewswire.com/news-release/2019/12/10/1958416/0/en/Modular-UPS-Market-To-Reach-USD-4-43-Billion-By-2026-Reports-And-Data.html>

Membrane Pump Market: <https://www.globenewswire.com/news-release/2019/05/07/1818655/0/en/Global-Membrane-Pump-Market-To-Reach-USD-4-34-Billion-By-2026-Reports-And-Data.html>

About Reports and Data

Reports and Data is a market research and consulting company that provides syndicated research reports, customized research reports, and consulting services. Our solutions purely focus on your purpose to locate, target, and analyze consumer behavior shifts across

demographics, across industries, and help clients to make smarter business decisions. We offer market intelligence studies ensuring relevant and fact-based research across multiple industries, including Healthcare, Touch Points, Chemicals, Products, and Energy. We consistently update our research offerings to ensure our clients are aware of the latest trends existent in the market. Reports and Data has a strong base of experienced analysts from varied areas of expertise. Our industry experience and ability to develop a concrete solution to any research problems provides our clients with the ability to secure an edge over their respective competitors.

Nikhil Morankar  
Reports and Data  
+ 12127101370

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/585388188>

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 Newsmatics Inc. All Right Reserved.