

At 10% CAGR, Global Thin-Film Solar Market Size & Share Surpass US\$ 25.7 Bn By 2030, Forecast & Analysis Report By CMI

The Thin-Film Solar Market was at US\$ 12.2 Billion in 2021 and is growing to approx US\$ 25.7 Billion by 2030, with a CAGR growth of 10% between 2022 - 2030.

SANDY, UTAH, UNITED STATES, October 3, 2022 /EINPresswire.com/ --

According to the study, The [Global Thin-Film Solar Market](#) was estimated at USD 12.2 Billion in 2021 and is anticipated to reach around USD 25.7

Billion by 2030, growing at a CAGR of roughly 10% between 2022 and 2030.



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[Thin-Film Solar Market](#): Overview

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The thin-film solar panels are the newly emerged solar PV panels created by overlapping multiple thin silicone layers. The thin-film layer thickness is barely a few nanometres which would be 20 times thinner than the c-Si wafers. The thin-film semiconductors are embedded in glass, metal, or plastic. These are highly flexible, economically feasible, and lightweight semiconductors used for electricity generation. The thin-film solar panels are more convenient than traditional ones as they ensure carbon footprint reduction and easy installation.

Thin-Film Solar Market: Growth Drivers

In the coming years, the thin-film solar market is expected to grow at a large scale due to several factors like high electricity demand, increased solar PV capacity, rapid declination of solar prices, usage of renewable energy sources, and technological advancements related to thin-film solar

cells. These factors drive the growth of the market. The thin-film solar cells are much more efficient than conventional PV cells due to their lightweight property and easy installation process. This can be the leading factor that drives the adoption of solar-thin film technology.

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Key Insights:

- A) Per the analysis shared by our research analyst, the Thin-Film Solar market is estimated to grow annually at a CAGR of around 10% over the forecast period (2022-2030).
- B) In terms of revenue, the Thin-Film Solar market size was valued at around USD 12.2 Billion in 2021 and is projected to reach USD 25.7 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.
- C) Other alternatives may have more potential due to the complicated configuration of numerous materials in solar thin-film technology, associated with the low output of some solar panels, which may hinder the market's growth.
- D) The upcoming future is expected to witness a huge contribution of thin-film solar technology for electricity generation due to the rise in demand for the usage of renewable sources of energy. The thin-film solar cells are made by accumulating thin silicone layers, which are much more feasible and convenient than the conventional PV technique.
- E) Although the thin-film solar market is expected to grow in the upcoming years, the high installation cost and introduction of third-generation solar panels may be challenging for market growth.

Press Release For Thin-Film Solar Market: <https://www.custommarketinsights.com/press-releases/thin-film-solar-market/>

Regional Landscape

The Asia-Pacific dominated the market in 2021 and is predicted to be in the dominant state during the forecast period due to the high demand and the rise in public and private investments in the Asia-Pacific region, driving the market's growth. India and China are the major countries for industrial developments that drive market growth. The reduced cost per unit generation has also resulted in the penetration of solar power across residential regions.

In 2021, China nearly dominated the regional market due to government initiatives to reduce the use of fossil fuels and carbon emissions. The Chinese government has announced that by 2030, there will be an increment in market share to increase the solar power capacity. The increase in demand for solar power in the upcoming years will uplift the thin-film solar market.

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Key Players

First Solar
Solar Frontier
Sharp Thin Film
MiaSole
NexPower
Station
Calyx
Kaneka Solartech
Bangkok Solar
Würth Solar
Global Solar Energy
Hanergy
ENN Energy Holdings
Topray Solar

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The Thin-Film Solar Market is segmented as follows:

By Type

Cadmium Telluride
Amorphous Thin-film Silicon
Copper Indium Gallium Selenide
Microcrystalline Tandem Cells
Thin-film Polycrystalline Silicon
Other

By Installation

On-grid
Off-grid

By End User

Residential
Commercial
Utility

By Geography

North America

The USA

Canada

Mexico

Europe

The UK

Germany

France

Italy

Russia

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Malaysia

Philippines

Rest of Asia-pacific

Latin America

Brazil

Rest of Latin America

Middle East and Africa

GCC

North Africa

South Africa

Rest of Middle East & Africa

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