

# Thin-Film Photovoltaic Market Growth, Analysis & Statistics [2028]

*The thin-film photovoltaic market is projected to grow from \$5.3 billion in 2023 to \$11.2 billion by 2028, registering a CAGR of 16.0%*

CHICAGO, ILLINOIS, UNITED STATES, July 13, 2023 /EINPresswire.com/ -- The [Thin-Film Photovoltaic Market](#) by Material (Cadmium Telluride (CDTE), Amorphous Silicon (A-SI), Perovskite, Copper Indium Gallium Selenide (CIGS), Organic PV, Copper Zinc Tin Sulfide (CZTS), Component (Module, Inverter, BOS) - Global Forecast to 2028", According to MarketsandMarkets, the thin-film photovoltaic market is projected to grow from USD 5.3 billion in 2023 to USD 11.2 billion by 2028, registering a CAGR of 16.0% during the forecast period. Increasing government initiatives towards thin-film solar cells, growing adoption of thin-film solar cells in residential applications, and increasing investment towards renewable energy are expected to propel the thin-film photovoltaic market in the next five years. However, competition with other renewable resources, high installation cost, and lack of skilled work force for PV installation will likely pose challenges for the industry players.



Thin-film photovoltaic market to witness highest demand from Asia Pacific

The global market players are experiencing increased demand for solar cells from countries such as China, Japan, India, and South Korea. India and China are playing a significant role in the growth of the Asia Pacific thin-film photovoltaics industry .

These countries are aggressively progressing in the global thin-film photovoltaics market. The presence of favorable government policies in Asia Pacific contributes to the growth of the regional thin-film photovoltaics market. Governments of countries such as China, India, and Australia have taken various initiatives in the past few years to increase the adoption of solar energy. The growth of the thin-film photovoltaics market is projected to create growth opportunities for the thin-film photovoltaics market. Thin-film photovoltaics offer advantages over traditional solar cells, such as a thinner size, better efficiency in low and variable lights, and higher spectral absorption.

Ask for PDF Brochure @

<https://www.marketsandmarkets.com/pdfdownloadNew.asp?id=31>

Thin-film photovoltaic Market: Key Trends

The prominent players in the thin-film photovoltaic market are First Solar (US), Kaneka Corporation (Japan), Ascent Solar Technologies (US), Oxford PV (UK), Hanwha Q CELLS (South Korea), Sharp Corporation (Japan), JA Solar Technology Co. Ltd (China), MiaSole (US), AVANCIS GmbH (Germany), Solbian (Italy), among others. These companies boast mixing trends with a comprehensive product portfolio and strong geographic footprint.

Modules to acquire a significant share in the thin-film photovoltaic market

The modules is expected to hold the largest market share during the forecast period. The increasing presence of PV modules manufacturer and growing demand of PV modules is driving the market growth. In February 2022, LONGi officially launched its new 66C type Hi-MO 4 monofacial PV module (Hi-MO 4 m) for the global thin-film photovoltaic market. With an area of about 2 m<sup>2</sup>, a weight of 22 kg, and a power of 410–420 W, the new module can be widely used on rooftops in residential, industrial, and commercial applications.

INQUIRY BEFORE BUYING :

[https://www.marketsandmarkets.com/Enquiry\\_Before\\_BuyingNew.asp?id=31](https://www.marketsandmarkets.com/Enquiry_Before_BuyingNew.asp?id=31)

Commercial & Industrial end user holds the second largest share in thin-film photovoltaic market in 2023

The commercial & industrial segment expected to account for the second largest market share in 2023. The commercial & industrial sector includes commercial buildings, banks and financial institutes, educational institutions, enterprises, manufacturing plants, hospitals, hospitality buildings, and so on. The government undertakes different incentive schemes and strategic analysis to encourage the adoption of solar PV systems in commercial & industrial applications.

Thin-Film Photovoltaic Companies - First Solar (US), Kaneka Corporation (Japan) and Ascent Solar

## Technologies (US) are the Key Players

First Solar designs, manufactures, markets, and distributes PV solar power systems and modules. The company operates its business via two reportable segments—Modules and Others. The Modules business segment involves the design, manufacture, and sale of CdTe solar modules. The company offers PV systems through its Modules business segment. The company offers PV modules, namely Series 6 and Series 6 Plus. The PV modules provided by First Solar have a maximum power of 450 W.

Browse in-depth TOC on "Thin-Film Photovoltaic Companies Trends, Growth Drivers"

60 – Tables

45 – Figures

220 – Pages

Kaneka Corporation is actively involved in the photovoltaic (PV) industry, specifically in the development and production of solar panels and related materials. Kaneka's involvement in the PV sector primarily focuses on producing advanced thin-film solar modules. Kaneka produces thin-film solar modules based on copper indium gallium selenide (CIGS) technology. CIGS is a thin-film photovoltaic material known for its high efficiency and flexibility. Kaneka's CIGS solar modules offer advantages such as lightweight design and enhanced performance under low-light conditions.

### Related Reports:

Thin-Film Encapsulation (TFE) Market by Application (OLED Display, OLED Lighting, and Thin-Film Photovoltaic), Deposition Type (Inorganic Layers (PECVD, ALD) and Organic Layers (Inkjet Printing and VTE), Vertical and Region - Global Forecast to 2027

<https://www.marketsandmarkets.com/Market-Reports/thin-film-encapsulation-tfe-market-255749417.html>

### About MarketsandMarkets™

MarketsandMarkets™ provides quantified B2B research on 30,000 high growth niche opportunities/threats which will impact 70% to 80% of worldwide companies' revenues. Currently servicing 7500 customers worldwide including 80% of global Fortune 1000 companies as clients. Almost 75,000 top officers across eight industries worldwide approach MarketsandMarkets™ for their painpoints around revenues decisions.

Our 850 fulltime analyst and SMEs at MarketsandMarkets™ are tracking global high growth markets following the "Growth Engagement Model – GEM". The GEM aims at proactive collaboration with the clients to identify new opportunities, identify most important customers, write "Attack, avoid and defend" strategies, identify sources of incremental revenues for both the company and its competitors. MarketsandMarkets™ now coming up with 1,500 MicroQuadrants (Positioning top players across leaders, emerging companies, innovators, strategic players) annually in high growth emerging segments. MarketsandMarkets™ is determined to benefit more than 10,000 companies this year for their revenue planning and help them take their

innovations/disruptions early to the market by providing them research ahead of the curve.

MarketsandMarkets's flagship competitive intelligence and market research platform, "Knowledge Store" connects over 200,000 markets and entire value chains for deeper understanding of the unmet insights along with market sizing and forecasts of niche markets.

Contact:

Mr. Aashish Mehra

MarketsandMarkets™ INC.

630 Dundee Road

Suite 430

Northbrook, IL 60062

USA: +1-888-600-6441

Email: [sales@marketsandmarkets.com](mailto:sales@marketsandmarkets.com)

MarketsandMarkets Research Pvt Ltd

MarketsandMarkets™ INC.

+1 888-600-6441

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[Instagram](#)

[YouTube](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/644337814>

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.

© 1995-2023 Newsmatics Inc. All Right Reserved.