

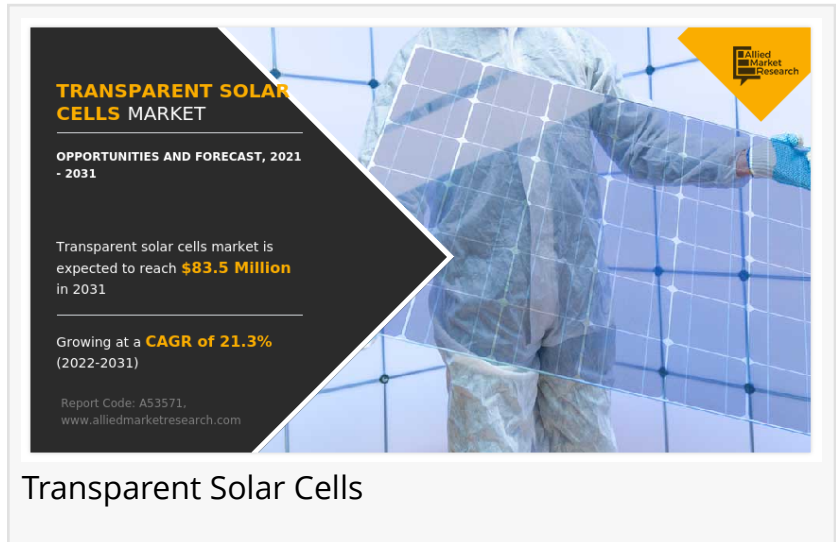
Transparent Solar Cells Market Showing Impressive Growth During Forecast Period 2021 - 2031

Transparent Solar Cells Market Expected to Reach \$83.5 Million by 2031

PORTLAND, OREGON, UNITED STATES, September 14, 2023 /

EINPresswire.com/ -- Transparent solar cells are specialized types of solar panels that can be integrated into windows, skylights, and other glass surfaces to generate electricity while still allowing natural light to pass through. The [transparent solar cells market](#) size was valued at \$12.2 million

in 2021, and the transparent solar cells industry is estimated to reach \$83.5 million by 2031, growing at a CAGR of 21.3% from 2022 to 2031.



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The transparent solar cells market has the potential for a wide range of applications due to its transparent nature. For example, transparent solar cells can be used in windows, skylights, and facades of buildings, as well as in automobile windshields and mobile devices. This flexibility allows for a broader range of potential customers and markets, as well as the potential for new and innovative product offerings.

In addition, the integration of transparent solar cells into existing infrastructure and products can provide additional value and cost savings, such as reducing the need for separate solar panel installations and minimizing energy consumption for cooling buildings. The abovementioned factors are projected to provide many opportunities for the development of the transparent solar cells market growth.

The appearance and durability of transparent solar cells can be a limiting factor in their adoption for power generation. They are designed to be aesthetically appealing and blend in with the

building's architecture, however, are more susceptible to damage due to their transparent nature. In addition, the cost of producing transparent solar cells is high, making them more expensive than traditional solar panels. This can limit adoption in markets where appearance, durability, and cost are key considerations.

However, as the technology continues to improve and the cost of production decreases, it is likely that transparent solar cells are anticipated to become more competitive with traditional solar panels.

The transparent solar cells market forecast is segmented on the basis of cell type, transparency type, application, and region. By cell type, the market is divided into thin film photovoltaics, polymer solar cells, and others. By transparency type, it is bifurcated into partial and full. By application, it is classified into building integrated photovoltaics, automobiles, consumer electronics, and others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

By cell type, it is divided into thin film photovoltaics, polymer solar cells, and others. The thin film photovoltaics segment accounted for the largest revenue share in the global transparent solar cells market in 2021.

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By transparency type, it is bifurcated into partial and full. The full segment accounted for the largest revenue share in the global transparent solar cells market in 2021 creating new transparent solar cells market opportunities during the forecast period.

On the basis of application, the building-integrated photovoltaics segment accounted for 45.1% of the transparent solar cells market share in 2021 and is expected to maintain its dominance during the forecast period.

Region-wise, Europe accounted for the largest market share in the market and Asia-Pacific is projected to grow at a CAGR of 22.0% during the forecast period. The demand for renewable energy technologies and energy-efficient buildings in Europe has driven the transparent solar cells market trends.

The Asia-Pacific region has a large population base with rapidly developing countries, hence leading to the demand for electricity from renewable resources. Furthermore, ongoing infrastructure activities in the developed countries in this region will have a significant impact on the transparent solar cells market. This will provide lucrative opportunities for the growth of the transparent solar cells market.

Key Findings of the Study

- As per transparent solar cells market analysis, on the basis of cell type, the thin film photovoltaics segment emerged as the global leader by acquiring more than 40% of the transparent solar cells market share in 2021 and is anticipated to continue this trend during the forecast period.
- On the basis of type, the full transparency type segment emerged as the global leader by acquiring more than 50% of the transparent solar cells market share in 2021 and is anticipated to continue this trend during the forecast period.
- On the basis of application, the buildings integrated photovoltaics segment emerged as the largest market share in 2021 which accounted for 45% and is anticipated to continue this trend during the forecast period.
- On the basis of region, Europe is the major consumer of transparent solar cells among other regions. It accounted for around 30% of the global market share in 2021.

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IMPACT OF COVID-19 ON THE GLOBAL TRANSPARENT SOLAR CELLS MARKET

The COVID-19 pandemic had a mixed impact on the transparent solar cells market, with both positive and negative effects. On the negative side, it has caused disruptions in global supply chains and manufacturing operations, which has delayed the production and deployment of transparent solar cells. However, it has also created new opportunities for the market, such as increased demand for sustainable and energy-efficient building materials, and increased awareness about renewable energy and sustainability.

Post-pandemic, the transparent solar cells market is growing at a rapid pace due to the increasing demand for sustainable building materials and the growing awareness of renewable energy. Research and development efforts are also underway to improve the efficiency and durability of transparent solar cells.

Competitive Landscape

Key players in the transparent solar cell industry are Heliatek, Brite Solar, Ubiquitous Energy, Inc., Onyx Solar Group LLC, SolarScape Enterprises Ltd., Xiamen Solar First Energy Technology Co., Ltd., Polysolar, PHYSEE, Sharp Corporation, and Energyglass. These players have adopted various strategies to gain a higher share or retain leading positions in the market.

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