

At a CAGR of 16.9%, the Industrial Solar Generator Market Expected To Reach \$907.0 Million by 2030

Industrial Solar Generator Market Foreseen to Grow Exponentially Over 2030

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Due to rising environmental consciousness, government backing, growing industrialization, and lower solar panel prices, Asia-Pacific is anticipated to lead the worldwide [industrial solar generator market](#). Asia-Pacific is the fastest developing market of industrial solar generators with the highest CAGR rate owing to adequate government support, increasing commercial activities regarding renewable energy, and rising investment in developing renewable energy infrastructure in this region.



Industrial solar generator Market Insight

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Solar generators are cost-effective, needing minimal capital and fuel, emitting no pollution, and enabling energy storage. They're widely adopted for global power generation and distribution.”

Allied Market Research

The global industrial solar generator market size was valued at \$ 195.2 million in 2020 and is forecasted to reach \$ 907.0 million by 2030, growing at a CAGR of 16.9% from 2021 to 2030.

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A solar generator is a device that, when used in conjunction with solar panels, provides crucial automatic backup power to industries at times when they are most

needed, such as during power outages. They come with the option of fixed and mobile structures and have inbuilt storage batteries that store surplus power which can be utilized

during non-sunlight hours. Solar generators are also portable but don't include moving components. An inverter, solar panels, a solar panel battery, and a battery charger are the basic components of these systems. The solar panels of a solar generator collect energy from the sun and store it in the generator's built-in battery. The inverter then takes that energy and converts it from DC power to AC power before releasing it. After the energy has been released, power may be utilized in different industrial appliances and/or electronic gadgets when they are most needed, such as during a power outage.

Solar generators are cost-effective; they require minimum capital to operate, produce no pollution, and may store energy for later use. They are rapidly being deployed for the generation and distribution of power across the globe as a result of these considerations. Due to growing urbanization and population growth, an imbalance between supply and demand for energy has resulted in power shortages in many areas, which solar generators can help alleviate. Furthermore, the market is impacted by growing worries about climate change, which has raised awareness of the benefits of renewable energy sources like solar, hydro, and wind. Owing to this, governments of various countries are encouraging investments in renewable resources by providing tax relaxations and incentives. These are some of the factors that are driving the demand for industrial solar generators globally. Also, availability of alternate energy sources for power generation can be a restraint to the growth of the market, while increasing government policies on renewable resources by providing tax relaxations and incentives can be considered an industrial solar generator market opportunity. These factors are some of the market trends in the industrial solar generator market.

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The global Industrial solar generator market is segmented on the basis of type, application, and region.

On the basis of Type, the global Industrial solar generator market is segmented into below 40 KWH, 40-80 KWH, 80-150 KWH, and over 150 KWH. The 80-150 KWH segment accounted for the largest share in 2020, while the 40-80 KWH segment is projected to grow at the highest CAGR of 18.0%.

The applications of Industrial solar generators include the Electrical Industry, Oil and Gas Industry, and others. The industrial solar generator Market Share in the oil & gas segment accounted for the largest share in 2020, while the Electrical Industry segment is projected to be the fastest-growing segment at a CAGR of 18.2%.

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The Industrial solar generator industry's key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence

the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

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- Kirchner Solar Group GmbH
- Altern Limited
- Intech Clean Energy
- Ameresco
- REC Solar Holdings AS
- Goal Zero Llc
- Jakson Group
- Juwi AG
- Hollandia Solar

Region-wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific accounted for the largest share of the market in 2020 as well as was the fastest growing region.

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- On the basis of type, the 80-150 KWH segment emerged as the global leader by acquiring more than 36% of the market share in 2020 and is anticipated to continue this trend during the forecast period.
- On the basis of application, the Oil and Gas Industry segment accounted for more than 46% of the global market share in FY 2020.
- On the basis of region, Asia-Pacific is a major market of industrial solar generators among other regions. It accounted for around 39% of the global market share in 2020.

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