

# Solar Panel Coatings Market to Exhibit a Remarkable CAGR of 22.4% from 2021 to 2030

Solar panel coatings market size is expected to reach \$15.7 billion by 2030, expected at a CAGR of 22.4% from 2021 to 2030

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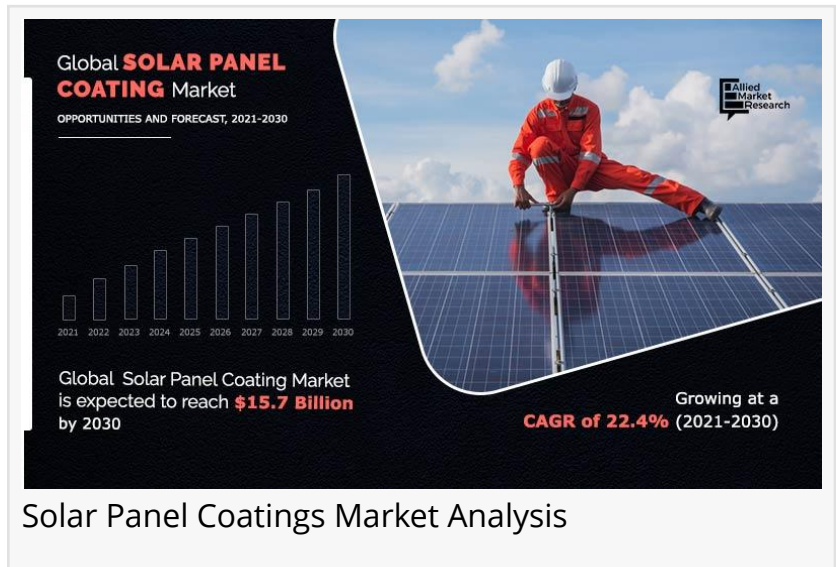
/EINPresswire.com/ -- The global [solar panel coatings](#)

[industry](#) generated \$2.1 billion in

2020, and is anticipated to

generate \$15.7 billion by 2030,

witnessing a CAGR of 22.4% from 2021 to 2030.



Allied Market Research published a report, titled, "Solar Panel Coatings Market by Type (Anti-reflective, Hydrophobic, Self-cleaning, Anti-soiling, Anti-abrasion, and others) and Application (Residential, Commercial, Energy, Agriculture, Automobiles, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030".

Prime determinants of growth

Surge in applications & widespread usage of solar energy and government support policies to promote solar energy drive the growth of the global solar panel coatings market. However, high cost of solar panel coatings hinders the market growth. On the other hand, increase in investment towards solar energy research and development presents new opportunities in the coming years.

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Leading Market Players:-

Arkema Group

Advanced Nanotech Lab

Diamon-Fusion International Inc.

Fenzi SpA

Koninklijke DSM N.V

Nanoman, Nanopool GmbH

PPG Industries Inc.

Unelko Corporation

Covid-19 Scenario

The outbreak of the Covid-19 pandemic has had a negative impact on the global solar panel coatings market.

The lockdown implementation led to disruptions in the supply chain, due to which manufacturers faced improper transportation of raw materials.

All the offices, hotels, etc. were temporarily closed, which in turn, led to a decline in the usage of power. This caused a decline the demand for the solar panel market.

The hydrophobic segment to maintain its leadership status throughout the forecast period

Based on type, the hydrophobic segment held the highest market share in 2020, accounting for one-third of the global solar panel coatings market, and is estimated to maintain its leadership status throughout the forecast period. However, anti-soiling segment is projected to manifest the highest CAGR of 22.4% from 2021 to 2030.

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The energy segment to maintain its lead position during the forecast period

Based on end use, the energy segment accounted for the largest share in 2020, contributing to more than one-third of the global solar panel coatings market, and is projected to maintain its lead position during the forecast period. The ever-growing investment of the government towards solar power plants to curb the demand for power has increased the demand for the solar panel coatings market. Moreover, the commercial segment is expected to portray the largest CAGR of 23.2% from 2021 to 2030.

Asia-Pacific, followed by North America to maintain its dominance by 2030

Based on region, Asia-Pacific, followed by North America held the highest market share in terms of revenue 2020, accounting for nearly two-fifths of the global solar panel coatings market. This is because this region is home to a significant number of megacities and with an ever-increasing population. However, the same region is expected to witness the fastest CAGR of 23.3% from 2021 to 2030.

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includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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