

Solar Blanket Market: Competitive Analysis, Prospects, Growth rate (CAGR) of 7.6% from 2022-2031

WILMINGTON, DE , UNITED STATES, April 4, 2024 /EINPresswire.com/ -- In 2021, the global solar blanket market was valued at \$132.4 million, with projections indicating that it will reach \$274.2 million by 2031, showing a compound annual growth rate (CAGR) of 7.6% from 2022 to 2031.

One of the key drivers behind the growth of the solar blankets market is the rising cost of energy and the increasing emphasis on energy efficiency. As consumers look for ways to reduce their utility bills and minimize their carbon footprint, solar blankets offer an attractive solution for heating pools without relying on traditional energy sources like gas or electricity. Additionally, governments and regulatory bodies are incentivizing the adoption of renewable energy technologies, further fueling the demand for solar blankets.

The solar blanket market forecast is segmented based on type, product type, application, and region. Regarding type, it is categorized into amorphous silicon, cadmium telluride, copper indium gallium selenide, and others. Notably, the copper indium gallium selenide segment held the largest market share in 2021, primarily due to its significant contribution to expanding solar photovoltaic capacity in unconventional areas.

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The solar blankets market has experienced significant growth in recent years due to increasing awareness about renewable energy sources and the growing demand for eco-friendly solutions. Solar blankets, also known as solar pool covers or solar covers, are lightweight, durable sheets made from a special material that harnesses solar energy to heat swimming pools and spas while reducing water evaporation and chemical loss.



SOLAR BLANKET MARKET
OPPORTUNITIES AND FORECAST, 2021 - 2031

Solar blanket market is expected to reach **\$274.2 Million** in 2031

Growing at a **CAGR of 7.6%** (2022-2031)

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Solar Blanket Market

By application, the solar blanket market is segmented into industrial, residential, automotive, aerospace, and other sectors. In 2021, the industrial segment held the largest share of revenue in the global solar blanket market. Solar blankets find diverse applications, including powering industrial facilities and providing emergency power to low-power equipment.

In terms of geographical distribution, North America dominated the market, projected to grow at a CAGR of 7.1% during the forecast period. The surge in government investments towards eco-friendly military initiatives has positively influenced the growth of the global solar blanket market.

Rectangular solar blankets are the most widely used type, often employed in residential and commercial buildings to conserve energy and provide warmth, particularly in colder climates. Oval solar blankets, characterized by their curved edges, are designed for maximum efficiency in covering larger areas and capturing sunlight.

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Solar blankets find diverse applications across various sectors including industrial, commercial, automotive, aerospace, and others. Among these, their predominant use lies within the industrial sector, where they serve to energize low-power electronic devices integrated within buildings. The proliferation of population growth and rapid industrialization has spurred investments in constructing manufacturing facilities related to automotive and aerospace industries, consequently driving demand for power, particularly as many of these plants are automated. Consequently, the adoption of building-integrated solar blankets has surged to meet the energy demands of such facilities. These emerging trends in the solar blanket market are poised to enhance market opportunities throughout the forecast period.

Manufactured from flexible solar panels, solar blankets serve as portable power generators. They are available in various configurations, including rectangle, oval, and round types. Widely utilized to power portable consumer gadgets and military equipment, solar blankets serve critical roles both in everyday life and in military operations.

The versatility and ease of installation of solar blankets have also contributed to their popularity. These blankets are available in various sizes and shapes to fit different pool designs and can be easily trimmed or customized to suit specific requirements. Installation typically involves laying the blanket on the surface of the pool water, where it absorbs sunlight and transfers the heat to the water below.

Solar blankets serve as portable power generators crafted from flexible solar panels, and they are available in three product types: rectangle, oval, and round solar blankets. These blankets find utility in powering various portable gadgets used in everyday life and are also employed in

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