

Solar Panel Recycling Market to Rear Excessive Growth During 2030 - FIRST SOLAR, SILREC CORP, ENVARIS, TRINA SOLAR, etc.

New Investments Expected to Boost the Solar Panel Recycling Market Between 2021 And 2030

WILMINGTON, DELAWARE, UNITED STATES, April 24, 2024 /EINPresswire.com/ -- The [solar panel recycling market](#) is anticipated to

witness considerable growth during the forecast period. This is attributed to factors such as the rise in demand for solar photovoltaic panels from residential, commercial, and industrial applications. In addition, an increase in

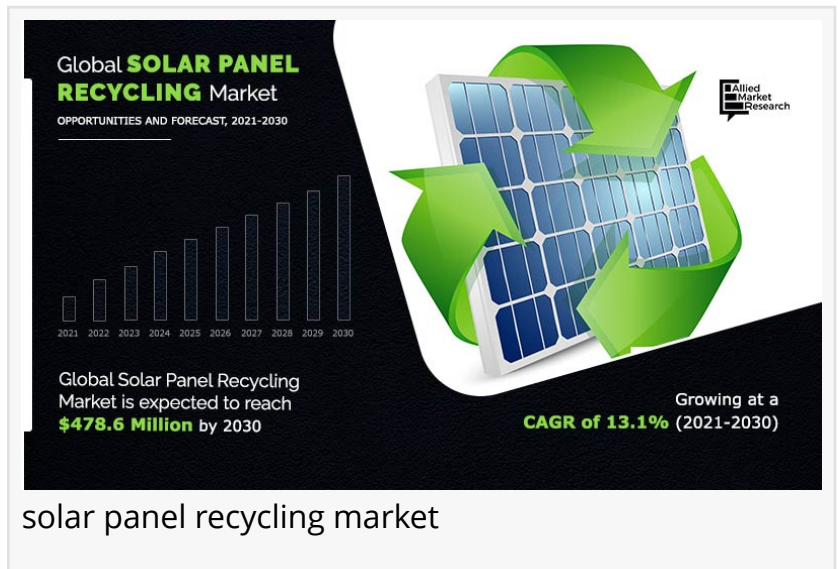
government activities toward the production of solar energy across the globe fuels the growth of the market. However, the lack of solar panel recycling infrastructure and problems associated with recycling are restraining the growth of the market globally. Conversely, rapid growth and investment in the solar energy industry in economies such as China, Japan, India, and South

Korea are anticipated to provide potential solar panel recycling market opportunities in the upcoming years. The solar panel recycling market size was valued at \$139.7 million in 2020 and is projected to reach \$478.6 million by 2030, growing at a CAGR of 13.1% from 2021 to 2030.

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Growing demand for solar panels and government initiatives to promote solar power are driving solar panel recycling market growth.”

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The solar panels at the end of life are collected and recycled by the solar panel recycling companies or solar panel manufacturers. The solar panel recycling industry is at a developing stage, but with the rapid growth of the solar power market, there is a rise in demand for solar panel recycling in the coming years. There are various methods of solar panel recycling including

thermal, mechanical, and laser. In Europe, the solar panel recycling market is more advanced than in other regions including Asia-Pacific, LAMEA, and North America. This is owing to regulatory measures and policies adopted by the European region in the recycling of solar panels.

The rapid growth of the solar energy industry is expected to drive the growth of the market during the forecast period. In addition, an increase in installations of solar panels in various applications including power generation, transportation, water heating, and others is further anticipated to fuel the growth of the solar panel recycling market during the analyzed time frame. Moreover, favorable government measures including incentives have also been introduced to promote the adoption of various solar energy technologies such as crystalline silicon and thin film. For instance, in 2019, the U.S. government introduced solar tax credit to reduce the cost of installing a solar energy system by 30.0%. In addition, declining prices, improvements in conversion efficiencies, and growing efforts toward advancements in solar panels are projected to propel the growth of the solar energy industry which in turn is projected to drive the market from 2021 to 2030.

Depending on the process, the thermal segment held the highest market share of about 68.9% in 2020 and is expected to maintain its dominance during the solar panel recycling market forecast period. This is owing to benefits associated with thermal process in solar panel recycling which recovers more than 84.0% of solar panels weight and can also recycle up to 98.0% unbroken cells depending on the conditions of the solar modules and the thickness of the solar cells. In addition, the rapid growth of the solar panel sector is expected to drive the remarkable growth of the market during the forecast period.

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Based on type, the crystalline silicon segment holds the largest share, in terms of revenue, and is expected to maintain its dominance during the forecast period. This growth is attributed to a rise in demand for crystalline silicon in standalone PV systems such as solar street light lamps and telecommunication & signaling towers where solar panels are used to charge batteries.

In addition, an increase in government initiatives for the adoption of solar energy is expected to drive demand for crystalline silicon type which in turn is anticipated to fuel the solar panel recycling market growth from 2021 to 2030.

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The Solar Panel Recycling industry's key market players adopt various strategies such as product launches, 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.

[release/2022/08/11/2497247/0/en/Transportation-Battery-Recycling-Market-to-Generate-9-95-Billion-by-2030-Allied-Market-Research.html](https://www.globenewswire.com/news-release/2022/08/11/2497247/0/en/Transportation-Battery-Recycling-Market-to-Generate-9-95-Billion-by-2030-Allied-Market-Research.html)

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