

# Plastic Solar Cell Market Trends, Active Key Players, and Growth Projection Up to 2026

*Plastic Solar Cell Market Expected to Reach \$386.34 Million By 2026*

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/EINPresswire.com/ -- The [plastic solar cell market](#) is expected to witness

considerable growth due to the shift in trend from conventional energy sources to renewable energy sources. Further, urbanization and increase in population are also anticipated to increase demand for plastic solar cell.

The plastic solar cell industry is projected to witness a significant growth in Asia-Pacific region, owing to the growing automotive and energy & power sector. The global plastic solar cell market size was valued at \$2.40 million in 2018, and is projected to reach \$386.34 million by 2026, growing at a CAGR of 88.0% from 2019 to 2026.



Plastic Solar Cell Market

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The key growth strategies of Plastic Solar Cell market players include product portfolio expansion, mergers and acquisitions, agreements, geographical expansion, and collaborations.”

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Plastic solar cell system is used to harness the energy emitted from the sun. It is an efficient renewable energy and mitigates environmental risks that arise from greenhouse gas emissions. Plastic solar cell is a type of photovoltaic that uses organic electronics, a branch of electronics that deals with conductive organic polymers or small organic molecules for light absorption and charge

transport to produce electricity from sunlight by the photovoltaic effect.

A plastic solar cell is a device that converts the light energy into electrical energy. Usually light from the sun is used to generate electricity plastic solar cells are built from semiconductors

named mono-crystalline or poly-crystalline materials that are needed for higher efficiency. The light energy from the sun is absorbed within the solar cells which excites the electrons and generates electricity. The rise in demand for alternative energy sources has increased the applications of plastic solar cells in various applications such as residential, commercial, and industrial sectors.

The significant factors impacting the plastic solar cell market trends include increase in government initiatives and support toward renewable source of energy, surge in demand for energy in remote areas, rise in demand for plastic solar cells in an electronic industry, and conversion efficiency of PV system technology.

Asia-Pacific is expected to be the substantial growing regional segment for the solar panel market within the forecast period. The increase in population along with urbanization especially in countries such as China and India, is expected to increase the demand for energy and construction activities in the region.

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The Plastic Solar Cell 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.

Some of the key players in the Plastic Solar Cell market are:

- Applied Materials Inc.
- Abengoa S.A.
- Tata Power Solar Systems Ltd.
- Acciona Energia S.A.
- BrightSource Energy Inc.
- Canadian Solar Inc.
- SunPower Corporation
- Gintech Energy Corporation
- Konarka Technologies
- eSolar, Inc.

In addition, the rise in investment in clean energy research & development in the emerging economies is expected to further increase the demand for the solar panel. China and Japan were responsible for over 50% of newly installed capacity, is expected to augment the plastic solar cell market growth within the forecast period.

On the basis of type, the PN Junction Structure segment generated the highest revenue in 2018. PN junction structure is used in all LED lighting applications. The rise in need for advanced lighting technology in residential, commercial, and industrial sector is expected to increase the PN Junction structured plastic solar cell demand.

Increase in installations of rooftop solar panels positively impacts the plastic solar cell market growth. Rise in pollution and market assisting programs such as feed in tariffs & renewable certificates fuel the demand for plastic solar cells in various applications such as disposable solar panel posters, hydrogen powered car, wireless devices, and others.

Photovoltaic cells have gained major traction owing to increase in applications in residential and nonresidential sector for electricity generation. Furthermore, increase in installation of concentrated solar power systems (CSPs) in forms of parabolic troughs and solar power towers is anticipated to fuel the growth of plastic solar cell market, owing to increase in application for electricity generation.

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Key findings of the report:

- By type, the PN Junction Structure (P-N Heterojunction) holds highest the plastic solar cell market cell in 2018.
- By application, the Disposable solar panel segment generated the highest revenue in the market in 2018
- By end user, the energy & power segment generated the highest revenue in the market in 2018.
- By region, Europe generated the highest revenue in the market in 2018.

Key highlights:

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