

Agrivoltaics global market 2024 to reach \$7.08 billion by 2028 at rate of 11.4%

The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033

LONDON, GREATER LONDON, UK, July

1, 2024 /EINPresswire.com/ -- The

[agrivoltaics market](#) has experienced

robust growth in recent years,

expanding from \$4.06 billion in 2023 to

\$4.59 billion in 2024 at a compound annual growth rate (CAGR) of 13.1%. The growth in the

historic period can be attributed to increasing demand for renewable energy, increased energy

efficiency, government incentives, environmental conservation, energy storage integration.



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Agrivoltaics Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033



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Strong Future Growth Anticipated

The agrivoltaics market is projected to grow strongly, reaching \$7.08 billion in 2028 at a compound annual growth rate (CAGR) of 11.4%. The growth in the forecast period can be attributed to rising concerns over food security, crop yield improvement, public awareness and perception, corporate sustainability goals, increasing rural development.

Explore comprehensive insights into the global agrivoltaics market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=13771&type=smp

Growth driver of the agrivoltaics market

Rising demand for agricultural land is expected to propel the growth of the agrivoltaics market going forward. Agricultural land refers to the land area that is either arable, under permanent crops or under permanent pastures. Agrivoltaics can offer a sustainable and efficient approach to agricultural land use, combining the benefits of renewable energy generation with agricultural production while potentially improving the resilience of farming systems to climate change.

Make your report purchase here and explore the whole industry's data as well:

<https://www.thebusinessresearchcompany.com/report/agrivoltaics-global-market-report>

Major Players and Market Trends

Key players in the agrivoltaics market include TotalEnergies SE, Huawei Technologies Co., BayWa AG, Trina Solar, Enel Green Power Spa, JA Solar Holdings Co. Ltd., Ombrea SAS, SunPower Corporation, Suntech Power Holdings, Boralex, Soltec Power Holdings SA, Voltalia SA, Solarwatt, Namaste Solar, Sunseap Group, REM Tec.

Major companies operating in the agrivoltaics market are developing innovative products such as Bisol Lumina to meet international standards, emphasizing quality and safety. Bisol Lumina is a bifacial monocrystalline PV module with a transparent backsheet designed to provide high transparency ratio and efficient energy conversion.

Segments:

- 1) By System Design: Fixed Solar Panels Over Crops, Dynamic Agrivoltaics
- 2) By Crop Type: Leafy Greens, Root Crops
- 3) By Material Type: Panels, Paints
- 4) By Cell Type: Monocrystalline, Polycrystalline
- 5) By Placement: Standalone, Shading Nets, Greenhouse

Geographical Insights: North America Leading the Market

North America was the largest region in the agrivoltaics market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of agrivoltaics.

Agrivoltaics Market Definition

Agrovoltaics refers to the practice of co-locating solar panels or photovoltaic (PV) systems with agricultural activities on the same land. It involves integrating solar energy production with agriculture, allowing for a dual-use of the land.

The main designs of agrivoltaics are fixed solar panels over crops and dynamic agrivoltaics. Fixed solar panel agrivoltaics refers to the practice of installing solar panels in a fixed position on agricultural land to generate solar energy while simultaneously allowing for agricultural activities to take place underneath or around the panels. The various types of crops are leafy greens and root crops made of panels and paint materials in monocrystalline and polycrystalline cell types placed in standalone, shading nets, and greenhouse.

[Agrivoltaics Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Agrivoltaics Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on agrivoltaics market size, agrivoltaics market drivers and trends, agrivoltaics market major players, competitors' revenues, market positioning, and market growth across geographies. The agrivoltaics market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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