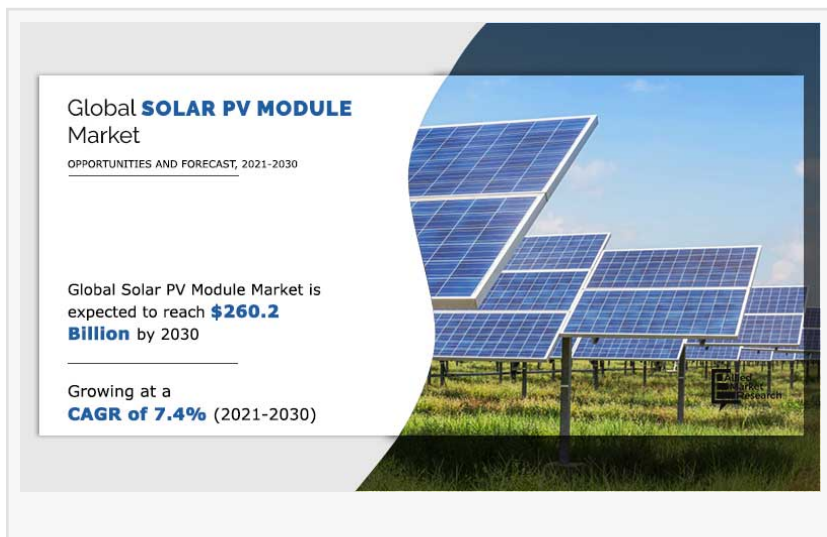


# Solar PV Module Market to Hit \$260.2 Billion by 2030, Growing at 7.4% CAGR from \$127.9 Billion in 2020

WILMINGTON, DE , UNITED STATES, July 10, 2024 /EINPresswire.com/ --

By technology, the global [solar PV module market](#) size is studied across thin film and crystalline silicon. The crystalline silicon segment accounted for the largest market share in 2020, owing to higher conversion efficiency. The crystalline silicon segment dominated the global market with nearly four-fifths of the total market share in 2020.



By product, the global solar PV module market is studied across monocrystalline, polycrystalline, cadmium telluride, amorphous silicon, and copper indium gallium diselenide. The monocrystalline segment accounted for the largest market share in 2020, owing to longevity, efficiency, operational cost, and embedded energy per panel. The monocrystalline segment dominated the global market with nearly half of the total market share in 2020.

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By connectivity, the global solar PV module market is studied across on-grid and off-grid. The on-grid segment emerged as the leader in 2020, owing to favorable government incentive schemes including feed in tariffs and net metering. The on-grid segment dominated the global market with more than four-fifths of the total market share in 2020.

By mounting, the global solar PV module market is studied across ground mounted and roof top. The ground mounted segment emerged as the leader in 2020, owing to surge in installation of large-scale solar utility plants across the globe. The ground mounted segment dominated the global market with three-fifths of the total market share in 2020.

By end-use, the global solar PV module market is studied across residential, commercial, and utility. The residential segment emerged as the leader in 2020, owing rise in number of utility-scale projects owing to rising demand for clean electricity. The utility segment dominated the global market with more than half of the total market share in 2020.

Region-wise, the global market is studied across North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific accounted for a major solar PV module market share in 2020, and dominated the global market with more than half of the total market share in 2020.

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The major players studied and profiled in the global solar PV module industry are BASF SE, Nan Ya Plastics Corporation, Exxon Mobil Corporation, Asian Paints Ltd., C-Chem Co. Ltd., I.G. Petrochemicals Ltd., Koppers Inc., Mitsubishi Gas Chemicals Co. Ltd., Polynt Spa, Stepan Company, Thirumalai Chemicals Ltd. and UPC Technology Corporation.

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In 2020, Asia-Pacific dominated the global solar PV module market with around 57.5% share, in terms of revenue. In addition, it is also projected to grow at the highest CAGR of 7.7% in terms of value.

The crystalline silicon segment dominated the global market with around 78.0% of the share in terms of revenue. In addition, it is also projected to grow at the highest CAGR of 7.7% in terms of value.

The monocrystalline segment dominated the global solar PV module market with around 49.0% of the share in terms of revenue. In addition, it is also projected to grow at the highest CAGR of 7.8% in terms of value.

The on-grid segment dominated the global market with around 87.6% of the share in terms of revenue. In addition, it is also projected to grow at the highest CAGR of 7.6% in terms of value.

The ground mounted segment dominated the global solar PV module market with around 60.0% of the share in terms of revenue.

Roof top segment is projected to grow at the highest CAGR of 7.8% in terms of value.

The utility segment dominated the global solar PV module market with around 57.6% of the share in terms of revenue.

Residential segment is projected to grow at the highest CAGR of 7.9% in terms of value

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