

# Global Floating Solar Panels Market Current Conditions and Future Scenarios 2024 - 2031 | Ciel & Terre International

*Global floating solar panels market was valued at US\$ 35.1 Mn in the year 2023 and anticipates an expansion at a compound annual growth rate (CAGR) of 29.6%*

BURLINGAME, CALIFORNIA, UNITED STATES, August 23, 2024 /EINPresswire.com/ -- Market Overview:

Floating solar panels refers to photovoltaic solar panels installed on floating platforms on bodies of water like lakes, dams or reservoirs. These floating platforms allow for generation of solar power without consuming valuable land space. Floating solar panels provide a cost-effective solution for countries grappling with urbanization and land shortages.

## Market Dynamics:

Increased adoption of floating solar panels for decarbonization efforts across industries is estimated to drive the market growth over the forecast period. Various countries and regions have outlined ambitious decarbonization targets to transition to cleaner sources of energy by 2030 and 2050. Furthermore, supportive government policies and incentives promoting the installation of floating solar systems to reduce the carbon footprint are also fueling the market growth. Declining prices of solar panels and the ability of floating solar systems to leverage existing hydroelectric infrastructure makes it an attractive clean energy investment.

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## Global Floating Solar Panels Market Drivers

### Growing Focus on Developing Renewable Resources to Reduce Carbon Footprint

There is a growing global focus on developing renewable resources in order to curb carbon emissions and reduce dependence on fossil fuels. Floating solar panels offer a viable solution in this regard as they make efficient use of unused water bodies like lakes, dams, reservoirs to generate solar power without requiring additional land. With growing environmental concerns around the world, more countries and organizations are promoting the adoption of clean energy

technologies like floating solar panels.

## Global Floating Solar Panels Market Opportunity

### Alternative Applications Beyond Conventional Floating Solar Power Plants

In addition to setting up large-scale floating solar power plants on dams and reservoirs, floating solar panels are now being adopted in other innovative applications like using the technology on canals and irrigation systems, floating carport covers, floating solar-powered desalination systems and more. The flexible form factor and floating capability enables their integration into diverse settings. This wider applicability opens up new promising business prospects for companies involved in the floating solar panels market.

## Global Floating Solar Panels Market Trend

### Rising Adoption of Next-Generation Floatovoltaic and Smart Floating Solar Panel Technologies

Ongoing R&D efforts are strengthening the performance capabilities of floating solar panels. Manufacturers are developing advanced 'floatovoltaic' panel designs with higher energy yields along with integrated functionalities like lighting, communication, monitoring systems. In addition, there is a growing trend of combining floating solar power with technologies like energy storage, green hydrogen production which is further boosting the adoption. As new product varieties enter the market, the demand for high-efficiency smart floating solar panels is expected to increase significantly. This trend towards smarter floating solar technologies will facilitate wider uptake and drive revenues in the global market.

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### Top Companies Featured in This Report:

- Ciel & Terre International
- Hanwha Group
- JA SOLAR Technology Co. Ltd.
- KYOCERA Corp.
- LONGi Solar
- Trina Solar
- Vikram Solar Ltd.
- Wuxi Suntech Power Co., Ltd.,
- Yellow Tropic Pvt. Ltd.
- Yingli Solar

### Market Segmentation:

## By Product Type:

- By Product: Tracking Floating Solar Panels, Stationary Floating Solar Panels
- By End User: Agriculture, Commercial, Industrial, Residential, Government

## Key Regions/Countries Classified as Follows:

- » North America (U.S., Canada, Mexico)
- » Europe (Germany, U.K., France, Italy, Russia, Spain, Rest of Europe)
- » Asia-Pacific (China, India, Japan, Singapore, Australia, New Zealand, Rest of APAC)
- » South America (Brazil, Argentina, Rest of SA)
- » Middle East & Africa (Turkey, Saudi Arabia, Iran, UAE, Africa, Rest of MEA)

## Key Inquiries Addressed in this Report include:

- What was the size of the Global Floating Solar Panels Market in 2024, and what is the projected value by 2031?
- What is the present global market landscape for the Global Floating Solar Panels Market?
- What strategies offer optimal opportunities for growth maximization in the business?
- What recent trends are shaping the Global Floating Solar Panels Market?
- How does the market share of Global Floating Solar Panels Market revenue, sales, and size vary across specific geographical regions?
- Who are the prominent industry players in the Global Floating Solar Panels Market?
- Which segment of the Global Floating Solar Panels Market is experiencing heightened demand?

The report also delves into the competitive landscape, key players, trade patterns, industry value chain, recent news, policies, and regulations. Should you have any inquiries or require customization options, please don't hesitate to contact us.

In summary, whether you're engaged in manufacturing, distribution, or investment within the Global Floating Solar Panels sector, this report furnishes invaluable insights into market segments, drivers, challenges, investment prospects, regional dynamics, major players, growth strategies, prevailing trends, and hurdles influencing the industry's expansion.

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#### Author Bio:

Priya Pandey is a dynamic and passionate editor with over three years of expertise in content editing and proofreading. Holding a bachelor's degree in biotechnology, Priya has a knack for making the content engaging. Her diverse portfolio includes editing documents across different industries, including food and beverages, information and technology, healthcare, chemical and materials, etc. Priya's meticulous attention to detail and commitment to excellence make her an invaluable asset in the world of content creation and refinement.

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