

Solar Encapsulation Market Expected to Targets \$ 6.1 billion by 2030

Global Solar Encapsulation Market Share to grow at 8.7% CAGR To 2030

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According to a new report published by Allied Market Research, The [solar encapsulation market](#) size was valued at \$2.6 billion in 2020, and is projected to reach \$6.1 billion by 2030, growing at a CAGR of 8.7% from 2021 to 2030.



The key players operating and profiled in the solar encapsulation market report include 3M Company, AKCOME, STR Holding Inc., Bridgestone Corporation, DNP solar, Dow Inc., Dupont De Nemours Inc., First Solar, Hangzhou First PV Material Co. Ltd., and JGP Energy



Increase in governmental tariffs coupled with solar energy and rising demand for roof top PV installations in developing economies are the major driving factors for the Solar Encapsulation Market.”

Allied Market Research

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Asia-Pacific dominated the global market in 2020, and is projected to remain the fastest-growing segment during the forecast period. This is attributed to numerous factors such as a large consumer base and industrialization & urbanization.

The development of PV storage systems is essential to

increase the ability of PV systems to replace the existing conventional sources. With rise in demand for PV installations, the adoption of storage grid is projected to increase, which fuels the demand for solar encapsulation and may act as the major driving factor for the [solar encapsulation market growth](#).

According to technology, it is fragmented into polycrystalline silicon solar, cadmium telluride, copper indium gallium selenide, and amorphous silicon. As per the application, it is classified into construction, electronics, automotive, and others.

Encapsulation on solar photovoltaic (PV) modules includes insulation and protection, which alters the device performance as a function of wavelength of incoming light.

In addition, PV technology has evolved as the major [renewable power](#) resource in the worldwide green energy sector to meet the future challenge of energy needs.

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Depending on material, ethylene vinyl acetate segment holds the largest market share in 2020.

As per the technology, the polycrystalline silicon solar segment accounted for the largest market share in 2020.

By application, the construction segment accounted for the largest market share in 2020.

Region wise, Asia-Pacific accounted for the largest market share in 2020.

COVID-19 impact on the market

The manufacturing of solar encapsulation was halted for a specific period due to high peak of COVID-19 situation, which impacted the sales of solar encapsulation.

COVID-19 impacted almost all industries by hindering various industrial operations and disrupting the supply chain. Maximum companies halted their operation due to less workforce. However, there is a sluggish decline in the global solar encapsulation market due to impact of COVID-19.

Sales of solar encapsulation is directly proportional to the demand for solar panels. Solar projects has been negatively impacted amid the lockdown imposed due to the COVID-19 outbreak and recorded a huge decline in solar encapsulation.

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The COVID-19 pandemic negatively impacted the integrated construction industry. Factors include disruption due to migration of workers and unavailability of material. However, decrease in construction activity significantly impacted solar encapsulation market.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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