

Global Bifacial Solar Market Size, Share, And Growth Analysis For 2024-2033

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

LONDON, GREATER LONDON , UNITED KINGDOM, September 18, 2024

[/EINPresswire.com/](https://EINPresswire.com/) -- The bifacial solar market has experienced robust growth in recent years, expanding from \$8.02

billion in 2023 to \$9.14 billion in 2024 at a compound annual growth rate (CAGR) of 14.0%. The growth in the historic period can be attributed to advancements in solar technology, government incentives, decreasing costs of solar panels, increased awareness of renewable energy sources, and significant investments in research and development.



You Can Now Pre Order
Your Report To Get A Swift
Deliver With All Your Needs”

*The Business Research
Company*

What Is The Estimated Market Size Of The Global Bifacial Solar Market And Its Annual Growth Rate?

The bifacial solar market is projected to continue its strong growth, reaching \$15.48 billion in 2028 at a compound annual growth rate (CAGR) of 14.1%. The growth in the forecast period can be attributed to growing installations of renewable energy, increased investment in green energy

resources, continued government support through subsidies and policies, ongoing technological advancements in solar technology, initiatives aimed at reducing costs, and rising corporate adoption of sustainable energy solutions.

Explore Comprehensive Insights Into The Global Bifacial Solar Market With A Detailed Sample Report:

https://www.thebusinessresearchcompany.com/sample_request?id=18253&type=smp

Growth Driver Of The Bifacial Solar Market

The increasing demand for solar-based electricity is expected to propel the growth of the bifacial solar market going forward. Solar-based electricity refers to electrical power generated from sunlight using photovoltaic cells or solar thermal systems. The demand for solar-based electricity



The Business
Research Company

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

is experiencing growth due to increasing environmental concerns and the push towards renewable energy sources to mitigate climate change. The bifacial solar enhances solar-based electricity generation by allowing solar panels to capture sunlight from both sides, significantly increasing energy yield compared to traditional monofacial panels.

Explore The Report Store To Make A Direct Purchase Of The Report:

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

Which Market Players Are Driving The Bifacial Solar Market Growth?

Key players in the bifacial solar market include Reliance Industries Ltd, LG Electronics, LONGi Green Energy Technology Co. Ltd., Sharp Corporation, Trina Solar Co Ltd, Jinko Solar Holdings, JA Solar Technology Co. Ltd., Hanwha Solutions, Canadian Solar Inc., Risen Energy, First Solar Inc, Sun Power Corporation, GCL System Integration Technology Co Ltd, Wuxi Suntech Power Co. Ltd., Adani Green Energy Ltd, Zhongli Talesun Solar Co. Ltd, SoliTek, Seraphim Solar System Co. Ltd., Jiangsu Sunport Power Corp. Ltd., Yingli Green Energy Holding Co Ltd.

What Are The Emerging Trends Shaping The Bifacial Solar Market Size?

Major companies operating in the bifacial solar market are focusing on shifting towards advancements in bifacial solar technology, such as TOPCon bifacial PV modules, to gain a competitive edge in the market. TOPCon (Tunnel Oxide Passivated Contact) bifacial PV modules are advanced photovoltaic modules that combine TOPCon technology with bifacial capability. They are designed to capture sunlight from both sides of the module, enhancing energy generation efficiency compared to traditional monofacial modules.

How Is The Global Bifacial Solar Market Segmented?

- 1) By Type: Monocrystalline Bifacial Solar Panels, Polycrystalline Bifacial Solar Panels, Thin-Film Bifacial Solar Panels
- 2) By Installation: Ground-Mounted Bifacial Solar Panels, Rooftop Bifacial Solar Panels
- 3) By Cell Type: Passivated Emitter Rear Cell, Heterojunction, Other Cell Types
- 4) By End-User: Utility-Scale Solar Projects, Commercial And Industrial (C And I) Sector, Residential Sector

Geographical Insights: North America Leading The Bifacial Solar Market

North America was the largest region in the bifacial solar market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the bifacial solar market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Bifacial Solar Market Definition

Bifacial solar refers to panels that are photovoltaic modules that can capture sunlight on both their front and rear sides, increasing energy generation. They are typically more efficient than traditional monofacial panels because they utilize reflected and diffused light from the surrounding environment. Bifacial panels can be installed on various surfaces, including

rooftops, ground mounts, and vertical surfaces. They are especially effective in environments with high albedo, such as snowy or sandy areas.

Bifacial Solar Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global bifacial solar market report covering trends, opportunities, strategies, and more

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

Browse Through More Similar Reports By The Business Research Company:

Concentrating Solar Power Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/concentrating-solar-power-global-market-report>

Solar Encapsulation Global Market Report 2024

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

Solar Electricity Global Market Report 2024

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

What Does The Business Research Company Do?

The Business Research Company publishes over 15,000 reports across 27 industries and 60+ geographies. Our research is powered by 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders. We provide continuous and custom research services, offering a range of specialized packages tailored to your needs, including Market Entry Research Package, Competitor Tracking Package, Supplier & Distributor Package, and much more.

Our flagship product, the Global Market Model, is a premier market intelligence platform delivering comprehensive and updated forecasts to support informed decision-making.

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/744103778>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.