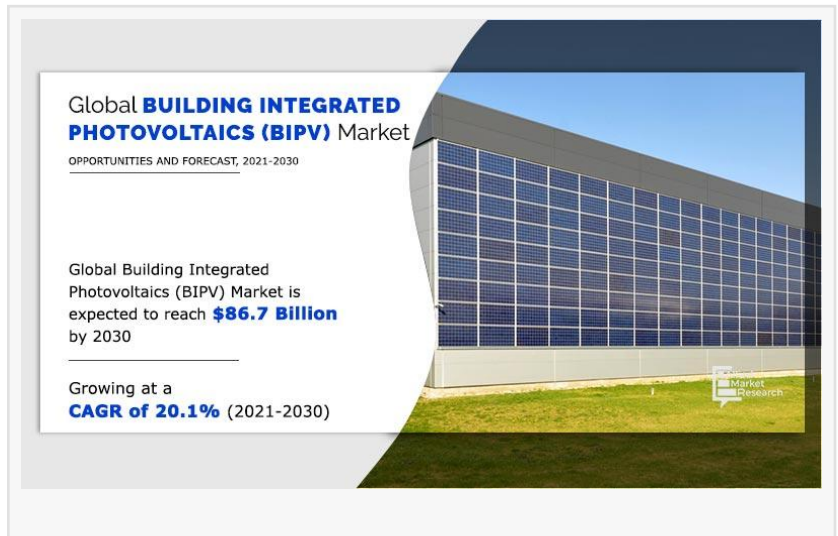


Building Integrated Photovoltaics (BIPV) Market to Breach US\$ 86.7 Billion by 2030

Global Building Integrated Photovoltaics (BIPV) Market projected to grow at a CAGR of 20.1% from 2021 to 2030

WILMINGTON, DE, UNITED STATES,
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EINPresswire.com/ --

According to a new report published by Allied Market Research, the global [building integrated photovoltaics \(BIPV\) market](#) size was valued at \$14.0 billion in 2020, and is projected to reach \$86.7 billion by 2030, growing at a CAGR of 20.1% from 2021 to 2030.



Europe emerged as the leader in 2020, owing to European Commission's supportive directives in the form of financial incentives, such as subsidies on photovoltaic integration. Europe accounted for a major building integrated photovoltaics market share in 2020, and dominated the global market with more than one-third of the total market share in 2020.

“

Improved aesthetics, favorable government policies for renewable energy installations, and heat generation from BIPV modules are the driving factors of building integrated photovoltaics (BIPV).”

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North America is projected to grow at the highest CAGR of 20.7% in terms of revenue.

Building-integrated photovoltaics (BIPVs) refer to solar power generating components that are used in

constructing facades, roofs, and skylights in buildings. Generally, these components include integration of photovoltaic modules, backup power supply system, charge controller, power storage system, and other supporting hardware.

The major players studied and profiled in the [global building integrated photovoltaics industry](#) are AGC Solar, Belectric, Heliatek GmbH, Carmanah Technologies Corporation, Greatcell Solar Limited, Hanergy Holding Group Limited, Erteck Solartechnik GmbH, Canadian Solar Inc., Tesla Inc., and Solaria Corporation.

The global demand for building integrated photovoltaics market is primarily driven by increase in efforts by national governments for installation of solar energy panels.

Rise in awareness regarding green infrastructure, including buildings with energy efficiency, is expected to boost demand for building-integrated photovoltaics (BIPV).

BIPV provides a sustainable and effective solution for enhancing energy efficiency of a structure, retrofitting exterior of a structure, and providing significant savings in conventional power consumption.

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Rise in implementation of supportive government regulations including financial benefits and incentives to promote green infrastructure and rise in investments in the solar industry across the globe are expected to increase solar energy integration in residential and commercial sectors during the forecast period.

High initial costs of investments is expected to hamper the building integrated photovoltaics market growth during the forecast period.

BIPV materials offer several benefits over their traditional counterparts as they provide onsite power generation, zero emissions, high energy conservation, superior architectural integration, and optimal shading.

In addition, BIPVs also help in reducing labor and installation costs by replacing high-end roof membranes, skylight glazing, and façade cladding.

Heat generation from BIPV modules is expected to provide growth opportunities for the global market during the forecast period.

By technology, the global building integrated photovoltaics market size is studied across crystalline silicon, thin film, and others. The crystalline silicon segment accounted for the largest market share in 2020, owing to its superior resistance to adverse weather conditions and high strength.

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The crystalline silicon segment dominated the global building integrated photovoltaics market with around 70.0% of the share in terms of revenue. In addition, it is also projected to grow at the highest CAGR of 20.4% in terms of revenue.

By application, the global building integrated photovoltaics market is studied across roofs, walls, glass, façade, and others. The roof segment accounted for the largest market share in 2020, owing to availability of a larger panel installation area for BIPV.

The roof segment dominated the global [BIPV market share](#) with around 38.7% of the share in terms of revenue.

The glass segment is projected to grow at the highest CAGR of 21.0% in terms of revenue.

By end-use, the global building integrated photovoltaics market is studied across residential, commercial, and industrial. The commercial segment emerged as the leader in 2020, owing to the increasing awareness about zero-emission green infrastructure.

The commercial segment dominated the global building integrated photovoltaics market with around 53.8% of the share in terms of revenue.

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The residential segment is projected to grow at the highest CAGR of 20.7% in terms of revenue.

BIPV installations improve the aesthetic appeal of commercial establishments and provide major savings on electricity consumption, thereby driving the product deployment across the commercial segment.

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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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