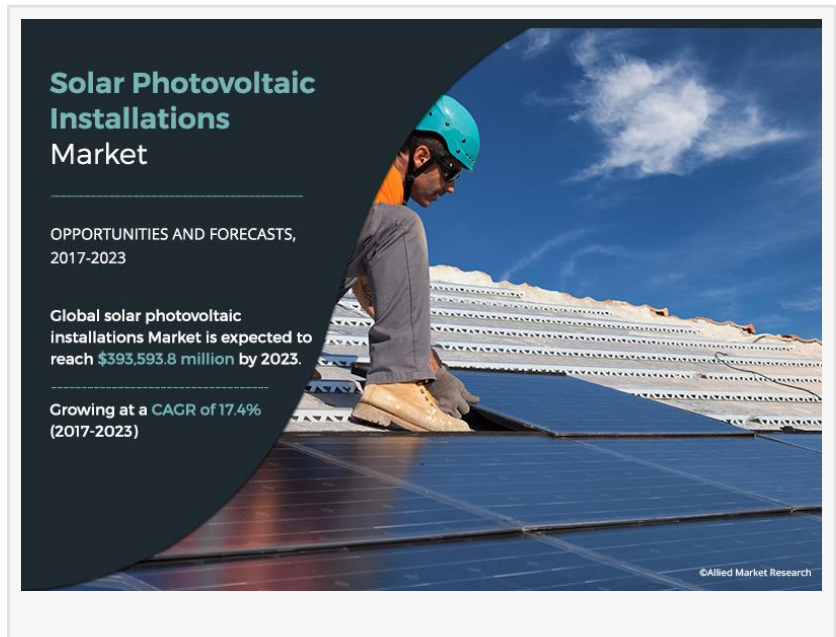


Solar Photovoltaic (PV) Installations Market Estimate to Hit \$393,594 Million by 2023

Global Solar Photovoltaic (PV) Installations Market projected to grow at a CAGR of 17.4% from 2017 to 2023

WILMINGTON, DE, UNITED STATES,
December 16, 2024 /

EINPresswire.com/ -- According to a new report published by Allied Market Research, the [solar photovoltaic installations market](#) size was valued at \$131,818 million in 2016, and is projected to reach \$393,594 million by 2023, growing at a CAGR of 17.4% from 2017 to 2023.



Solar Photovoltaic (PV) installations are systems designed to harness sunlight and convert it into electricity using photovoltaic cells. They are a cornerstone of renewable energy generation, offering clean, sustainable, and increasingly cost-effective power for a variety of applications.



Demand for solar photovoltaic is increasing as a renewable source of energy to reduce reliance on coal."

Allied Market Research

Download Report Sample:

<https://www.alliedmarketresearch.com/request-sample/3499>

Asia-Pacific is anticipated to lead the market in 2023, and is projected to grow with a CAGR of 20.0%, in terms of value.

In terms of value, Japan is expected to grow at a CAGR of

19.4% from 2017 to 2023.

In 2016, Europe accounted for nearly half of the total solar photovoltaic installations market, and is expected to continue this trend, owing to rapid solar photovoltaic installations, specifically in developing countries.

The major companies profiled in the [global solar photovoltaic \(PV\) installations market report](#) include Trina Solar Ltd, Canadian Solar Inc, JA Solar, First Solar Inc, Jinko Solar Holding Company Ltd, Yingli Green Energy Holding Co. Ltd, Renesola, Sun Power Corporation, Solar World AG, and Mitsubishi Electric Corporation.

Solar photovoltaics are power systems designed to supply usable power by means of photovoltaics, which includes the arrangement of certain solar panels that absorb and convert sunlight into electricity. Solar cells are tightly packed behind a glass sheet to protect them from the environment.

Photovoltaic cells are internally connected together to form a photovoltaic module. The number of cells that are interconnected are dependent on the type of application.

The solar trackers are deployed efficiently on the solar panel to improve the efficiency of the solar cell. The efficiency is improved by approximately 20% in winters and 50% in summers by deployment of solar tracker.

Buy This Report (220 Pages PDF with Insights, Charts, Tables, and Figures): <https://bit.ly/3kbjDlx>

The crystalline silicon solar photovoltaic segment accounted for maximum share of total market share in 2016.

In terms of value, the mono-crystalline solar photovoltaic segment is anticipated to exhibit the highest growth rate of 18.3% during the analysis period.

The utility scale type segment occupied nearly half of the total market in 2016.

Germany occupied nearly half of the total Europe solar photovoltaic installations market in 2016.

The global [solar photovoltaic installations market forecast](#) witnesses numerous opportunities, owing to rapid increase in development of renewable power in Asia-Pacific and LAMEA to cope up with the increase in electricity demand.

The market is driven by domestic content laws and rise in photovoltaic panel installation projects owing to expiration of federal investment tax credit (ITC).

In the developed economies such as the U.S., solar photovoltaic has proved to be an economic alternative at the time of peak power needs.

Get a Customized Research Report: <https://www.alliedmarketresearch.com/request-for-customization/3499>

The fall in PV module prices is expected to affect the operations of many solar companies. Therefore, lower PV prices leads PV manufacturers to reassess their business model or shut down certain factories. This in turn is expected to limit the market growth.

Trending Reports in Energy and Power Industry:

Solar Pump Market

<https://www.alliedmarketresearch.com/solar-pump-market-A06657>

Solar Water Heater Market

<https://www.alliedmarketresearch.com/solar-water-heater-market-A07957>

Solar Control Window Films Market

<https://www.alliedmarketresearch.com/solar-control-window-films-market>

Solar Photovoltaic Glass Market

<https://www.globenewswire.com/news-release/2024/05/09/2878876/0/en/Solar-Photovoltaic-Glass-Market-to-Reach-243-7-billion-Globally-by-2033-at-30-5-CAGR-Allied-Market-Research.html>

Concentrated Solar Power Market

<https://www.globenewswire.com/news-release/2024/01/12/2808691/0/en/Concentrated-Solar-Power-Market-to-Reach-28-2-billion-Globally-by-2032-at-16-6-CAGR-Allied-Market-Research.html>

Solar Panel Market

<https://www.alliedmarketresearch.com/solar-panel-market>

Off-Grid Solar Market

<https://www.alliedmarketresearch.com/off-grid-solar-market-A74613>

Solar Energy Market

<https://www.alliedmarketresearch.com/solar-energy-market>

Solar Energy Storage Market

<https://www.alliedmarketresearch.com/solar-energy-storage-market-A17238>

Solar Tracker Market

<https://www.alliedmarketresearch.com/solar-tracker-market>

Solar Cell Market

<https://www.alliedmarketresearch.com/solar-cell-market-A08602>

Solar Photovoltaic (PV) Panel Market

<https://www.alliedmarketresearch.com/solar-photovoltaic-panel-market>

Solar Panel Recycling Market

<https://www.alliedmarketresearch.com/solar-panel-recycling-market-A14237>

Perovskite Solar Cell Market

<https://www.alliedmarketresearch.com/perovskite-solar-cell-market-A13745>

Solar Tracker Installation Market

<https://www.alliedmarketresearch.com/solar-tracker-installation-market-A05955>

Solar Photovoltaic (PV) Installations Market

<https://www.globenewswire.com/news-release/2021/02/10/2173367/0/en/Global-Solar-Tracker-Installation-Market-to-Reach-379-1-Billion-by-2026-Allied-Market-Research.html>

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

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.

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/769271005>

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.