

Solar Water Pump Market Poised for Remarkable Growth: Projected to Reach US\$ 8.16 Billion by 2033 | Astute Analytica

CHICAGO, NY, UNITED STATES, January 21, 2025 /EINPresswire.com/ -- The global [solar water pump market](#) was valued at 2.05 billion USD in 2023 and is projected to achieve a market valuation of 8.16 billion USD by 2033, expanding at a robust 14.5% CAGR over the forecast period.

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The increasing demand for sustainable and renewable energy solutions in agriculture and water management sectors is driving the adoption of solar water pumps. These systems offer an eco-friendly and cost-effective alternative to conventional water pumps powered by fossil fuels, making them a preferred choice in rural and remote regions globally.

Key highlights include:

• **Market Growth:** The solar water pump market is projected to grow from 2.05 billion USD in 2023 to 8.16 billion USD by 2033, with a CAGR of 14.5% .

The solar water pump market growth is driven by growing urgency to enhance the efficiency of water use and lessen the dependency on diesel powered systems. As of 2023, over 4,000 small scale agricultural collectives in East Africa have shifted to solar-powered irrigation systems citing increased crop productivity and reduced cost of operation. In India, 20 new state sponsored initiatives focus on poor farmers by providing them financing for solar pumps which helps them to mobilize their capital for seeds and fertilizers. Some rural empowerment programs have enabled 1,400 additional solar demonstrations in Southeast Asia this year so that smallholder farmers can see the benefits of investing. In line with the growing demand, manufacturers such as Shakti Pumps are cabin shipping around 8,000 DC submersible units per quarter to satisfy growing rural needs for off-grid technologies.



The solar water pump market is further driven by the falling prices of solar components, with the cost of standard modules in emerging markets now averaging US\$0.20 per watt, down from US\$0.54 in 2018. Also, numerous NGOs have opened 500 new pilot schemes across Sub Saharan Africa, hoping to show that solar water pumps can work, even in unfriendly climatic zones. Moreover, some village councils in South Asia say that now 2 out of 5 farmers are asking for replacement of their diesel pumps with solar powered ones, which is a huge increase in interest from farmers a few years back. This, turn, is also supported by local entrepreneurs selling more user-friendly and low maintenance systems, which are now being sold by an expanding base of 450 micro-dealers in the rural areas.

Some of the prominent players in the market are:

- Shakti Pump
- Grundfos
- SUNVIS SOLAR
- RPS SOLARPUMP
- Lorentz
- Nastec
- ENNOS
- Franklin Electric, Inc
- Alpex Solar PVT. LTD
- Advanced Power Inc
- Tata Power Solar
- Crompton
- KSB SE & Co.
- KGaA
- Other Prominent Players

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Some of the key trends in the market are:

Key trends include:

- Centrifugal Pumps
- Submersible Pumps
- Surface Pumps

Other trends include:

- DC

- AC

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- Below 10 HP
- 10 HP - 20 HP
- 20 HP - 30 HP
- Above 30 HP

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- Agriculture
- Residential
- Industrial
- Others

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- Online
- Offline
- Direct
- Distributors

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- North America
- The U.S.
- Canada
- Mexico
- Europe
- Western Europe
- The UK
- Germany
- France
- Italy
- Spain
- Rest of Western Europe
- Eastern Europe
- Poland
- Russia
- Rest of Eastern Europe
- Asia Pacific
- China

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