

Floating Solar Panels Market, Size, Share, Growth Factors, Trends, and Forecast 2025-2032

Floating Solar Panels Market was valued at USD 50.82 bn in 2024 and is expected to grow at 24.46 % CAGR from 2025 to 2032, reaching USD 292.6 bn by 2032.

CHICAGO, CA, UNITED STATES, May 27, 2025 /EINPresswire.com/ -- [Floating Solar Panels Market](https://www.stellarmr.com/report/req_sample/floating-solar-panels-market/2608) was valued at USD 50.82 bn in 2024 and is expected to grow at 24.46 % CAGR from 2025 to 2032, reaching USD 292.6 bn by 2032.

Stellar Market Research has recently released a report titled "Floating Solar Panels Market": Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2025-2032." The study provides a detailed analysis, including the global Floating Solar Panels Market share, size, growth, trends, and forecast. The report also includes competitor and regional analysis and highlights the latest advancements in the market.

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From reservoirs to rooftops of water, floating solar is redefining renewable energy, sustainably and efficiently.

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Dharati Raut

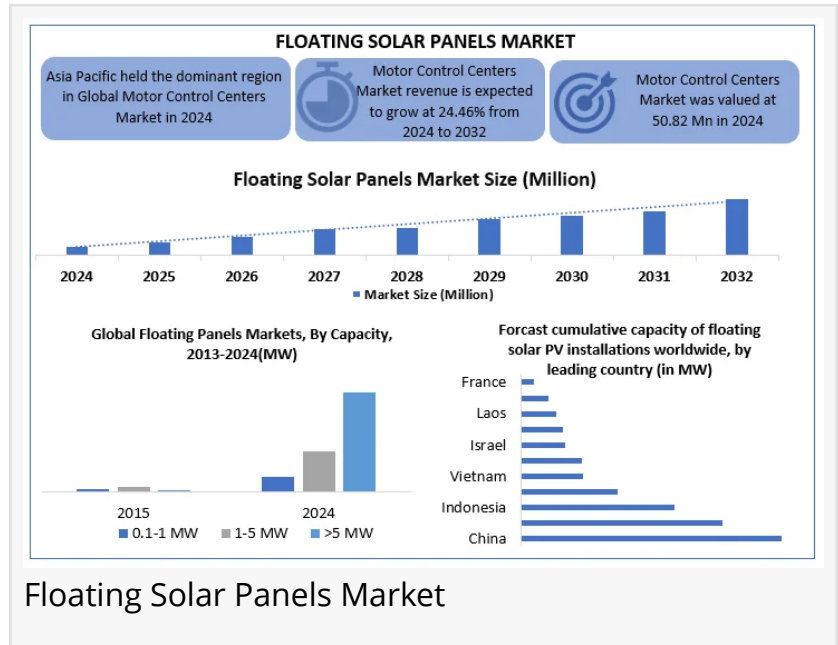
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Drivers of the Floating Solar Panels Market

Synergy with Hydropower Infrastructure

Floating solar panels work especially well with hydropower through the smart use of existing dam reservoirs. They can share infrastructure like transmission lines, which helps cut costs and



speeds up project development. This hybrid setup is also great for the power grid, solar energy covers daytime needs, while hydropower can adjust output to keep everything balanced. Countries like India, Brazil, and Thailand are already leading the way, using this approach to boost renewable energy without needing extra land.

Improved Efficiency Due to Cooling Effect

Floating solar panels stay cooler thanks to the water beneath them, which naturally lowers their temperature. This cooling effect boosts their efficiency by 5% to 15% compared to panels on land. It also reduces wear and tear, helping the equipment last longer and needing less maintenance. In hot climates, this setup leads to more stable and reliable power generation.

Floating Solar Panels Market Segmentation

By Product

The floating solar panels market is dominated by stationary systems, making up over 80% of the market. They're popular because they're affordable and simple to install. On the other hand, solar tracking systems, expected to hold about 15–20% of the market, can boost efficiency by 25–35% by following the sun. However, they come with higher costs and more complex technology.

By Technology

In 2024, Photovoltaic (PV) technology dominated the floating solar market with over 90% share, thanks to its low cost and simple setup. Concentrator PV (CPV) holds a smaller 5–7% share, offering better efficiency in very sunny areas. Concentrated solar power (CSP) makes up less than 2%, mainly because it's too complex and not well-suited for floating systems.

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Floating Solar Panels Market Regional Analysis

Asia-Pacific

In 2024, Asia-Pacific leads the floating solar panels market with over 60% of the global share. This growth is fueled by limited land availability, plenty of water bodies, and strong government support. Big projects like China's 320 MW Dezhou and India's 600 MW Ramagundam show how committed the region is to this technology. Incentives and strong local manufacturing also make it easier and more affordable.

Europe

Europe holds the second-largest share of the floating solar market, with about 20–25% globally. High land prices, ambitious EU climate goals, and a strong push for sustainability are driving this growth. Countries like the Netherlands and France are leading the way, with innovative projects like the 27.4 MW Bomhofsplas plant helping to boost regional development and technology adoption.

North America

North America holds the third position in the Floating Solar Panels Market, propelled by escalating land prices, favorable U.S. initiatives such as the Inflation Reduction Act (2022), and access to over 250,000 reservoirs ideal for deployment. The region is advancing with pilot projects in states like California and Florida, aligning with 2030 renewable energy targets and leveraging existing water infrastructure.

Middle East & Africa

The Middle East & Africa hold the fourth position in the Floating Solar Panels Market, accounting for under 5% of global installations. In contrast, Asia-Pacific leads with 65%, followed by Europe at 18% and North America at 10%. While the region benefits from abundant solar irradiance, growth is hindered by limited water bodies, infrastructure challenges, and lower investment.

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Floating Solar Panels Market Competitive Landscape

Sungrow Power Supply Co., Ltd. (China): In 2023, Sungrow took a big step to expand its presence in the distributed solar power market by acquiring a smaller inverter manufacturer. This move helped the company grow its reach and strengthen its offerings in the fast-growing PV sector.

Ciel & Terre International (France): In December 2024, Ciel & Terre sold an 18.6 MWp portfolio of floating solar projects in Japan. The buyer was a joint venture between Shizen Energy Inc. and SMFL Mirai Partners.

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Recent Developments:

In August 2024, Thailand's Electricity Generating Authority (EGAT) launched a hybrid energy project that combines hydropower with floating solar panels. This innovative setup improves energy efficiency and showcases the growing trend of combining clean energy sources for better performance.

About Stellar Market Research:

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