

Global Floating Solar Panel Market Forecast 2025-2034: Analyzing Growth Drivers, Market Share, Segments, And Trends

*The Business Research Company's
Floating Solar Panel Global Market
Report 2025 – Market Size, Trends, And
Forecast 2025-2034*

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/EINPresswire.com/ -- In recent years,
there has been an exponential growth

in the floating solar panel market size. The market is projected to grow from \$3.94 billion in 2024 to an estimated value of \$4.82 billion in 2025 indicating an impressive compound annual growth rate CAGR of 22.2%. The significant growth in the historical period can be credited to factors such as an increase in government incentives, burgeoning energy demand, collaborations with water utility services, implementation of corporate sustainability objectives, as well as stringent environmental regulations.



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How will the floating solar panel market growth be in the forecast period?

The floating solar panel market size is anticipated to see exponential growth in the coming years, as it is predicted to grow to \$10.63 billion in 2029 at a compound annual growth rate CAGR of 21.9%. The growth projected in the forecast period can be tied to various factors such as the

implementation of energy storage solutions, reduction in solar technology cost, extensive research and development activities, implementation of financial incentives and grants, as well as the adoption of global renewable energy initiatives. Major trends that are expected during the forecast period include improvement in water quality standards, the increase in insurance and financing options, innovation in materials used, formation of public-private partnerships, and rise in consumer demand.

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What factors are driving the floating solar panel market forward?

There is an increasing trend towards renewable energy generation in recent times. Energy generation through renewable sources is on the rise due to increasing environmental awareness and the need to reduce greenhouse gas emissions. Floating solar panels play a crucial role in enhancing renewable energy generation by utilizing diverse water surfaces for solar installations. This leads to an increase in efficiency through the cooling effects. Also, these panels help in conserving valuable land resources, making them ideal in regions with limited land availability.

Which companies are leading the floating solar panel market?

Major players currently operating in the floating solar panel market include Mitsubishi Electric Corporation, Sharp Corporation, LONGi Solar, JinkoSolar Holding Co. Ltd., Kyocera Corporation, Trina Solar Limited, JA Solar Technology Co. Ltd., Sungrow Power Supply Co. Ltd., Tata Power Solar Systems Ltd., Risen Energy Co. Ltd., SunPower Corporation, Adani Green Energy Ltd, Akuo Energy, SPI Energy Co., Ltd., Hanwha Q CELLS, BayWa r.e. renewable energy GmbH, Adtech Systems, LS Electric Co., Ltd., Pristine Sun Corporation, Sinovoltaics Group, Ciel & Terre International, Yingli Green Energy Holding Company Limited, and Solaris Synergy.

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What are the emerging trends in the floating solar panel market?

Major companies operating in the floating solar panel market are focusing on the development of advanced products with the implementation of floating photovoltaic technology. This technology is playing a crucial role in enhancing energy efficiency, reducing production costs, and improving the durability of solar panels. The floating photovoltaic technology involves the installation of solar panels on floating platforms or bodies of water. These installations enhance efficiency by cooling the panels and reducing land utilisation, making it ideal for areas with limited land availability.

How is the floating solar panel market segmented?

The floating solar panel market is segmented as follows:

- 1 By Product: Stationary Floating Solar Panels, Tracking Floating Solar Panels
- 2 By Technology: Photovoltaic PV, Concentrated Solar Power CSP
- 3 By Station Location: Onshore, Offshore
- 4 By Application: Utility, Residential

With subsegments as follows:

- 1 By Stationary Floating Solar Panels: Fixed Panel Systems, Non-tracking Systems
- 2 By Tracking Floating Solar Panels: Single-Axis Tracking Systems, Dual-Axis Tracking Systems

What are the regional insights in the floating solar panel market?

From a regional perspective, North America dominated the floating solar panel market in 2024. However, the coming years will see Asia-Pacific cementing its place as the fastest-growing region. Geographically, this report covers Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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