

Solar Farm Market to Hit \$261 Billion by 2027 | Driven by Clean Energy Demand

□ *Global Solar Farm Market Set to Grow at 19.8% CAGR | Major Growth in Asia-Pacific & Europe*

WILMINGTON, DE, UNITED STATES, July 1, 2025 /EINPresswire.com/ -- The global [solar farm market](#) is poised for massive growth, projected to reach \$261.0 billion by 2027, up from \$61.4 billion in 2019, growing at a CAGR of 19.8% from 2020 to 2027. Solar farms, which utilize photovoltaic (PV) panels or solar thermal systems, are emerging as a critical solution to global energy needs and climate change mitigation.



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Global solar farm market to reach \$261 Bn by 2027 □, driven by green energy initiatives, tech upgrades & government incentives.”

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□ Report Summary: Key Takeaways

□ **Market Growth:** Solar farm market to grow from \$61.4B in 2019 to \$261.0B by 2027 at a CAGR of 19.8%.

□ **Asia-Pacific Dominance:** Region to lead global market growth, driven by rural electrification and energy demand.

□ **Utility-Scale Leads:** Largest market share due to high capacity and grid integration advantages.

□ **Commercial Segment Boom:** Businesses adopting solar farms to lower energy bills and meet ESG goals.

□ **Government Support:** Incentive programs and clean energy mandates fueling solar adoption globally.

□ Key Drivers Fueling Market Growth

Governments and corporations are increasingly investing in solar infrastructure due to its sustainable and cost-effective nature. The rise in global warming concerns, need for [renewable electricity generation](#), and push for carbon emission reductions are major forces propelling the market forward.

□ Incentive programs, such as tax rebates and subsidies for solar installations, are also encouraging commercial and industrial entities to invest in solar farms.

□ Regional Insights: Asia-Pacific Leads with Robust Growth

□ Asia-Pacific was the top revenue generator in 2019 and is projected to maintain momentum with a CAGR of 19.5%. Countries like China and India are adopting solar farms rapidly under government initiatives like India's Akshay Urja program to electrify rural areas.

□ Europe, driven by strong policy support, is forecasted to grow at the highest CAGR of 21.1%. Meanwhile, the U.S. and Mexico collectively held over 91.2% of the North American market in 2019.

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□□ Market Segmentation: Utility-Scale Projects Dominate

The market is segmented by type, application, and region. Among the types:

Utility-scale solar farms dominate the market due to their ability to generate large amounts of energy sold through Power Purchase Agreements (PPAs).

The distributed generation segment is expected to grow at a CAGR of 20.3%, supported by increasing rooftop installations and [decentralized energy systems](#).

□ The commercial segment is expected to register significant growth, also at a CAGR of 20.3%, as businesses aim to cut energy costs and improve sustainability.

□ Industry Trends & Technological Advancements

□ Urbanization and the growth of construction activities have triggered a demand-supply gap in electricity, creating opportunities for solar farms.

□ Commercial buildings such as malls, airports, and corporate offices are turning to solar farms

to reduce grid dependence and carbon footprints.

□ Technological innovation, including solar + battery storage integration, is driving interest in solar farms as a reliable power source.

□ Advancements in solar energy storage are helping overcome intermittency issues and enhancing solar farm viability.

□ Challenges and Opportunities

Despite promising growth, the high initial setup cost of solar farms remains a hurdle. Solar farms also require vast land, which might be a constraint in densely populated areas.

The COVID-19 pandemic disrupted supply chains and labor availability, particularly affecting the solar industry's logistics and manufacturing sectors. However, the industry is rebounding with renewed focus on clean energy transition.

□ Key Market Players

The market is highly competitive with key players including:

Trina Solar

First Solar, Inc.

TATA Power Solar Systems

Sharp Corporation

BrightSource Energy

JA Solar Holdings

Shenzhen Topray Solar Co.

These companies are focused on expanding production capacity and technological innovation to gain a competitive edge.

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□ Future Outlook

As climate change intensifies and energy security becomes a global priority, solar farms are

expected to play a central role in the transition toward clean, renewable power sources. With favorable government policies, technological enhancements, and rising energy demand, the global solar farm market is set to witness unprecedented growth in the coming years.

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