

# Utility Solar PV EPC Market to Reach USD \$97.53 Billion by 2029 at 9.3 CAGR

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

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*The Business Research Company*

How Big Is The [Utility Solar PV EPC Market In 2025?](#)

In recent times, the utility solar pv epc market size has experienced significant growth. Anticipated to develop from a value of \$61.94 billion in 2024 to \$68.31 billion in 2025, it is set to expand at a compound annual growth rate (CAGR) of 10.3%. This historical growth pattern can be attributed to various factors such as supportive government regulations and initiatives, economic feasibility, renewable energy objectives, backing from the public and environmental entities, consistency and reliability of grid infrastructure, and the worldwide shift

towards alternative energy sources.

The market size for utility solar pv epc is predicted to witness a significant incline over the upcoming years, escalating to \$97.53 billion in 2029 with a CAGR of 9.3%. The expansion in the forecasted period is linked to improvements in project financing, integration with energy storage systems, competitive procurement processes, corporate power purchase contracts, global energy demand scenarios, and climate change mitigation goals. Key trends during the estimated period comprise of incorporating energy storage, hybrid solar initiatives, digital twin technology adoption, grid-forming inverters, the emergence of floating solar farms, decentralized solar power facilities, bidirectional inverters for grid services, community-oriented solar initiatives, and the use of advanced weather prediction for solar farms.

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What Are The Key Driving Factors For The Growth Of The Utility Solar PV EPC Market?

Rising electricity needs and the requirement for reliable generation are boosting the utility solar PV EPC market. Utility-scale solar projects play a key role in reducing emissions and expanding clean energy. GOV.UK reported in September 2024 that renewable energy generation in 2023

was 135.8 TWh, nearly unchanged from 2022. Wind output rose 2.2% to 82.3 TWh, while solar rose 4.1% to 13.9 TWh. Thus, growing electricity demand is driving the utility solar PV EPC market.

#### Who Are The Key Players In [The Utility Solar PV EPC Industry?](#)

Major players in the Utility Solar PV EPC include:

- Power Construction Corporation of China
- Larsen & Toubro Limited
- Trina Solar Co.Ltd.
- Canadian Solar Inc.
- Sungrow Power Supply Co. Ltd.
- Swinerton Renewable Energy Inc.
- Risen Energy Co. Ltd.
- Bharat Heavy Electricals Limited
- First Solar Inc.
- SunPower Corporation

#### What Are Some Emerging Trends In The Utility Solar PV EPC Market?

Significant growth is being witnessed by main firms in the utility solar PV EPC market, primed by innovations in energy storage technologies. These advancements allow for the creation of battery energy storage systems (BESS), critical for continuous electricity provision and encouraging solar energy's incorporation into the grid. Moreover, energy storage boosts grid dependability while alleviating the problem of solar power intermittency. An example is the utility-scale energy storage system SolBank 3.0, introduced in December 2023 by Canadian Solar's e-STORAGE, a top-notch producer of solar modules based in Canada. The 20-ft container houses high energy density cells, upgraded safety systems, intelligent liquid cooling, and active balance system controls. It delivers a power output reaching 2.35 MW and a capacity stretching to 5 MWh, translating to an impressive product-level capacity increase of up to 45% and a system's balance cost reduction of up to 40%.

#### What Segments Are Covered In The Utility Solar PV EPC Market Report?

The utility solar pv epcmarket covered in this report is segmented –

- 1) By Type: Ground-Mounted, Rooftop
- 2) By Storage: With Storage, Without Storage
- 3) By End User: Residential, Commercial, Utility uses

#### Subsegments:

- 1) By Ground-Mounted: Fixed Tilt Ground-Mounted Systems, Single Axis Tracking Systems, Dual Axis Tracking Systems
- 2) By Rooftop: Residential Rooftop Systems, Commercial Rooftop Systems, Industrial Rooftop Systems

View the full utility solar pv epc market report:

<https://www.thebusinessresearchcompany.com/report/utility-solar-pv-epc-global-market-report>

Which Region Is Expected To Lead The Utility Solar PV EPC Market By 2025?

In 2024, the Asia-Pacific region was leading in the utility solar PV EPC market. The market report for utility solar PV EPC covers various regions which includes Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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