

Solar Farm Market to Reach US \$289.14 Billion by 2029

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

LONDON, GREATER LONDON, UNITED KINGDOM, September 19, 2025 /EINPresswire.com/ -- What Is The Estimated Industry Size Of [Solar Farm Market](#)?



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The size of the solar farm market has witnessed a rapid expansion in the past few years. The value is forecasted to hike from \$117.57 billion in 2024 to \$140.94 billion in 2025, suggesting a compound annual growth rate (CAGR) of 19.9%. The acceleration in the historical period is

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largely due to contributing factors such as government subsidies and incentives, the falling price of solar panels, modifications in energy policy and regulations, initiatives towards corporate sustainability, heightened public awareness, and apprehension towards environmental issues.

In the coming years, the solar farm market is predicted to experience a rapid expansion, increasing to a value of \$289.14 billion by 2029 with a Compound Annual Growth Rate (CAGR) of 19.7%. The anticipated growth within this

period can be associated with factors such as the introduction of energy storage options, innovative designs in solar farms, the dedication of government towards renewable energy goals, and the rise of community-led solar initiatives. Key trends forecasted during this period consist of market player diversification, emphasis on social and environmental effects, digital transformation in operation and upkeep processes, innovations in pricing and financing strategies, and the incorporation of bifacial solar panels.

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What Are The Major Factors Driving The Solar Farm Global Market Growth?

The rise in the need for power derived from renewable sources is playing a major role in propelling the progress of the solar farm market. Renewable energy pertains to energy generated from resources that are capable of replenishing more swiftly than their rate of consumption. Solar farms are known to leverage solar energy to produce both electricity and thermal energy, a capability that equips them to meet the global energy requirement 100 times more efficiently than other renewable sources. This makes solar farms the ideal solution to tackle the globally rising demand for renewable energy. To illustrate, data from the International Energy Agency (IEA), an intergovernmental organization based in France, projected in July 2024 that the proportion of the global electricity supply anticipated to augment from 30% in 2023 to 35% by 2025. Consequently, this escalating demand for electricity from renewable sources is set to bolster the solar farm market.

Who Are The Leading Companies In The Solar Farm Market?

Major players in the Solar Farm include:

- Elevation Solar LLC.
- NextEra Energy Inc.
- Sharp Corporation
- LONGi Green Energy Technology Co. Ltd.
- JinkoSolar Holding Co. Ltd.
- Trina Solar Co. Ltd.
- Avangrid Inc.
- JA Solar Technology Co Ltd
- Canadian Solar Inc.
- First Solar Inc.

What Are The Prominent Trends In The Solar Farm Market?

Product innovation stands as a prevailing trend in the solar farm market, with the leading firms concentrating on broadening the uses of solar farms and integrating them with other large-scale ventures. Take for example, Starlight, an Italy-based company that is engaged in solar farm project development. In September 2022, they introduced the Agri-eco Voltaics project called Land of the Sun. This unique project merges solar photovoltaics, modern sustainable agriculture, and territory restoration, addressing some critical future economic and societal issues while also enhancing land use efficiency. The Agri-eco Voltaics project intends to build and manage agrivoltaics plant that generates electricity from solar energy yet also supports efficient crop cultivation and collection. This innovative concept of dual land use is designed in a way that it can be easily replicated globally.

What Are The Primary Segments Covered In The Global Solar Farm Market Report?

The [solar farm market covered](#) in this report is segmented –

1) By Type: Surface Suction, Utility-Scale, Distributed Generation, Microgrids, Other Types

- 2) By Technology: Solar Photovoltaic, Mono-Si, Thin Film, Multi-Si, Other Technologies
- 3) By End Use Industry: Residential, Commercial, Industrial

Subsegments:

- 1) By Surface Suction: Floating Solar Farms, Ground-Mounted Solar Farms
- 2) By Utility-Scale: Large-Scale Solar Power Plants, Concentrated Solar Power (CSP) Facilities
- 3) By Distributed Generation: Rooftop Solar Systems, Community Solar Projects
- 4) By Microgrids: Off-Grid Solar Systems, Hybrid Solar Systems With Battery Storage
- 5) By Other Types: Agrivoltaics (Combining Agriculture With Solar Farms), Solar Thermal Farms

View the full solar farm market report:

<https://www.thebusinessresearchcompany.com/report/solar-farm-global-market-report>

Which Region Is Forecasted To Grow The Fastest In The Solar Farm Industry?

In 2024, the Asia-Pacific led the market for solar farms as the largest region. It is anticipated that Europe will show the most rapid growth during the projected period. The market report for solar farms includes several regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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