

20 billion photovoltaic panels

What is the global solar PV panels market size?

The global solar PV panels market size was estimated at USD 170.25 billion in 2023 and is projected to reach USD 287.13 billion by 2030, growing at a compound annual growth rate (CAGR) of 7.7% from 2024 to 2030.

How has global solar PV manufacturing capacity changed over the last decade?

Global solar PV manufacturing capacity has increasingly moved from Europe, Japan and the United States to China over the last decade. China has invested over USD 50 billion in new PV supply capacity - ten times more than Europe - and created more than 300 000 manufacturing jobs across the solar PV value chain since 2011.

How big is the solar photovoltaic market in 2025?

Solar Photovoltaic market was valued at USD 323.5 billion in 2025. The market is expected to grow from USD 345 billion in 2026 to USD 694.5 billion by 2035, at a CAGR of 8.1% from 2026 to 2035. Integrating solar PV into agriculture and business operations is poised to drive product demand.

Will solar PV capacity exceed forecasts by 2030?

Cumulative solar PV capacity is expected to exceed most energy analysts' forecasts by 2030. If the solar market trajectory continues as projected, total global solar installations are set to triple over the next five years, surpassing 6 TW by 2029 in the Medium Scenario.

Global solar PV growth expected to slow to 10% in 2025, reaching 655 GW new installations 2025 will mark a pivotal year for the global PV industry. Structural solar growth continues ...

This is an extract from the 13th edition of "Snapshot of Global PV Markets" published by IEA PVPS. It provides preliminary information on how the PV market developed in 2024. Evolution of ...

Trade Both the EU and the US are heavily reliant on imports to meet solar PV demand, each running a trade deficit for solar PV modules and cells of about \$20 billion in 2023 (Figure 6).

The solar photovoltaic market size crossed USD 323.5 billion in 2025 and is expected to grow at a CAGR of 8.1% from 2026 to 2035, driven by integration of solar PV across agriculture and business ...

The global solar power market is growing at a rapid pace, leading the global energy transitions, supportive government policies aimed at achieving emission reduction targets and enhancing energy ...

In the past three months, the International Energy Agency, the International Renewable Energy Agency, and BloombergNEF published preliminary data for the power sector in 2024. These ...

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Solar Panels Market Size 2025-2029 The solar panels market size is forecast to increase by USD 60.1 billion, at a CAGR of 8.2% between 2024 and 2029. The market is witnessing significant growth, ...

Solar PV Panels Market Trend The solar photovoltaic panel business is experiencing numerous transformational trends. In the initial half of 2023, worldwide investment in solar energy ...

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