



Which solar companies have failed this year?

Dozens of other solar firms have failed this year as well, including Infinity Energy, Solcius, and Kayo Energy. "We pretty much have a \$70,000 roof ornament at this point," says Jasmine Hendrickson, who had a system installed by Pink Energy a week before the company went out of business.

How many energy companies have failed?

All of the failed companies that the Committee identified came from just two programs that received significant dollar amounts from the Department of Energy. Those two programs funded 63 firms. The other 58 are still in business. That's a failure rate of about 8%.

Why did solar contractors go out of business in 2023?

In 2023, the solar industry witnessed a significant number of contractors going out of business, a trend fueled by a confluence of economic and policy-driven factors. : The Federal Reserve raised interest rates to combat inflation, inadvertently affecting the solar sector.

Is the solar industry in trouble?

Residential solar representatives dispute the claim that the industry is in trouble; though installations will decline in 2024, the number of homes with rooftop solar will increase from 4 million today to 10 million by 2030, according to Stephanie Bosh, vice president of communications for the Solar Energy Industries Association.

Did a solar company close its doors?

Read More: Another Solar Company Goes Bust Titan was the largest solar installer to close its doors when it shut down June 13, according to research firm Wood Mackenzie, but customers like Palmer are not alone in having nonworking panels on their homes and nowhere to turn.

Will there be more solar bankruptcies this year?

Analysts are predicting even more solar bankruptcies this year as high interest rates and changing policies about how much people can get compensated for their solar power dampen consumer enthusiasm. Wood Mackenzie says that residential installations will shrink by about 14% this year. Read more: The Solar Power

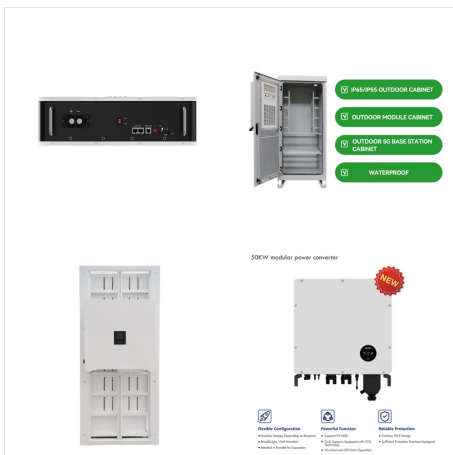
# FAILED SOLAR ENERGY COMPANIES



## Industry Is in Trouble



Reminiscent of the hundreds of millions of taxpayer dollars Obama dispersed to failed green energy ventures, a struggling solar energy company that received millions from the Biden administration is about to fold. The northern California firm is called SunPower and it is dedicated to energy storage and solar power. Last summer the Department of Energy (DOE) ???



October 14, 2021, saw bankruptcy petitions filed for South Carolina's SunStore Solar, LLC and Washington State's UniEnergy Technologies, LLC, while Texas' Let's Go Solar, LLC followed closely behind on October 15, 2021. Pennsylvania's Coatesville Solar Initiative, LLC filed its petition just a few days later on October 20, 2021.



It is uncommon for solar equipment to fail, but it's important to know what to do and where to turn if it does. If your solar inverter fails, your solar installation company is the best resource to turn to. (If you can't remember who installed your solar energy system, check the junction box or inverter to see if the solar company left a sticker with their contact information.)

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Roth expects at least 100 more to fail. The two largest companies in the industry, SunRun and Sunnova, both posted big losses in their most recent quarterly reports, and their shares are down 86%



First Solar uses a combination of cadmium-telluride (CdTe) and cadmium-sulfide (CdS). In July, First Solar broke an efficiency record that stood for more than a decade by pushing the CdTe/CdS technology to 17.3%. First Solar developed the underlying technology in the cell material and processes for making electrical contact.



Just last year, the Department of Energy watched as Tonopah Solar Energy LLC in Nevada declared bankruptcy after receiving a \$737 million loan from one of their green energy programs.

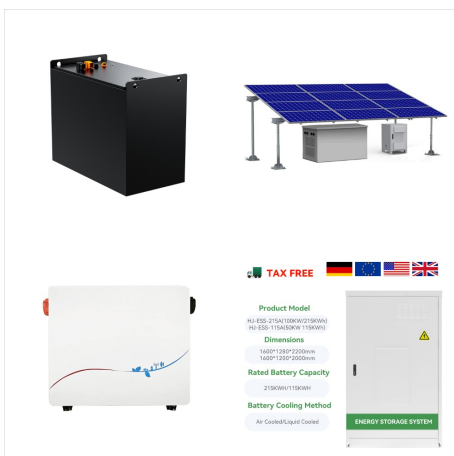
# FAILED SOLAR ENERGY COMPANIES



The Florida Solar Energy Industries Association has urged customers to do their research and choose reputable installers before investing in solar panels, warning that "bad actors" can damage the industry as a whole. Posted in Failed Solar Companies, Residential Solar. LICENSING. State: Florida. License #: CVC57063. Expiration: 08



Solar Junction (CPV semiconductors) sold to Saudi strategic -- Solar Junction raised more than \$30 million from VC investors ATV, DFJ and NEA, but was sold to Saudi entity KACST and one of its



According to Bloomberg New Energy Finance, the Chinese government in various forms has offered to loan solar companies like JA Solar, LDK Solar and Yingli Solar more than \$30 billion in the past

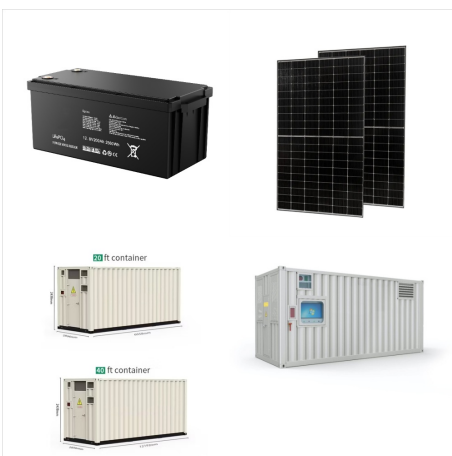
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Citigroup Inc. and other financiers invested \$140 million with its developer, SolarReserve Inc. Steven Chu, the U.S. Department of Energy secretary at the time, offered the company government loan



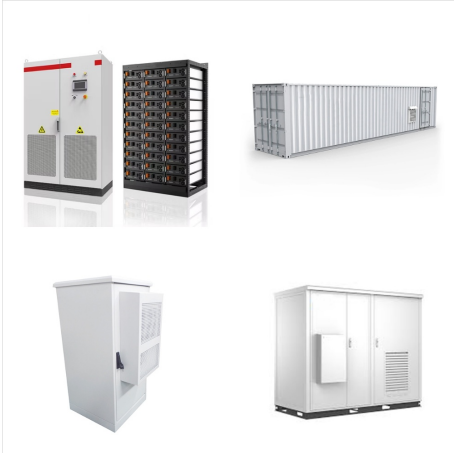
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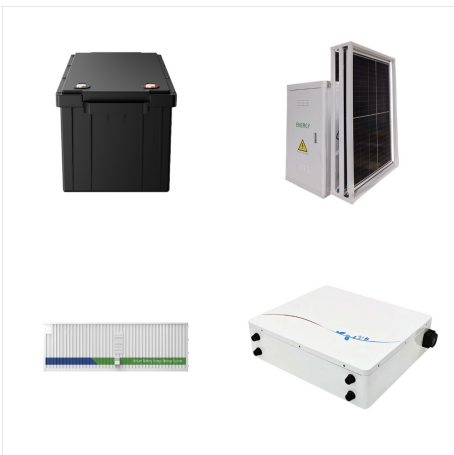
The Florida solar energy market has become a wasteland of failed solar contractors, leaving countless customers with incomplete or non-functional solar installations. Whether due to poor business practices, financial instability, or outright bankruptcies, these companies have left homeowners searching for help to get their systems working as



# FAILED SOLAR ENERGY COMPANIES



Failed Solar Companies MC Solar, Modern Concepts Solar: FAILED. The collapse of MC Solar, also known as Modern Concepts Solar, has left homeowners throughout Central Florida feeling abandoned after spending money on solar systems that they can no longer use. According to an article by WFTV, the company abruptly closed its doors in late February



A new TV ad airing in Florida and other states portrays President Barack Obama as a politician who showered millions of taxpayer dollars on "his friends at Solyndra," a once-hot solar company now



In 2011, solar panel company Solyndra defaulted on a \$535 million loan guaranteed by the Department of Energy. The agency had a few other high-profile bankruptcies, too ??? electric car company

# FAILED SOLAR ENERGY COMPANIES



From a solar road in France to a \$200bn solar facility in Saudi Arabia, the solar sector has its fair share of failed and struggling projects. JP Casey looks at four of the most disappointing solar projects, and what lessons ???