

About SEIA. The Solar Energy Industries Association(R) (SEIA) is leading the transformation to a clean energy economy. SEIA works with its 1,200 member companies and other strategic partners to fight for policies that create jobs in every community and shape fair market rules that promote competition and the growth of reliable, low-cost solar power.



In exploring the most recent market and policy developments as of April 2022, our Renewable Energy Market Update forecasts new global renewable power capacity additions and biofuel demand for 2022 and 2023. It also discusses key uncertainties and policy-related implications that may affect projections for 2023 and beyond.

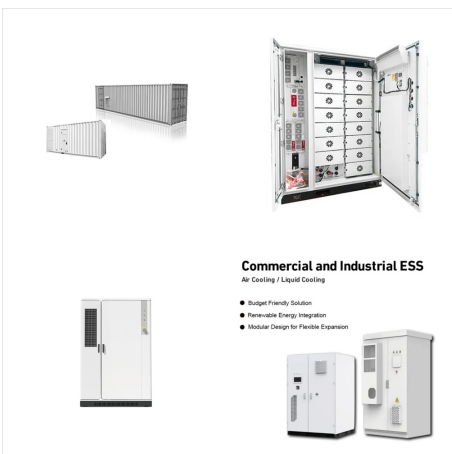


BloombergNEF has increased its build forecast yet again for this year to 413 gigawatts, largely due to mainland China, as there are some signs that build in a few other markets is weaker than expected. This could reflect a "hangover" from demand pulled forward into 2022 by the energy crisis. Installed volumes in the solar market are up

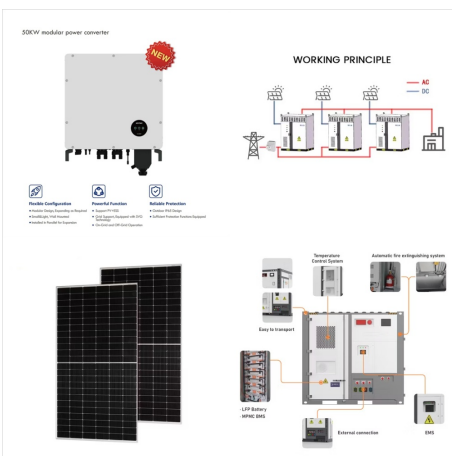
# SOLAR ENERGY MARKET FORECAST



The Solar PV market in the U.S. is projected to grow significantly, reaching an estimated value of USD 331.25 billion by 2032, driven by the need to combat climate change through renewable energy sources reinforced by ???



Prices of solar modules are at record lows, and supply of components is plentiful. End-user markets are booming while manufacturers struggle to make a profit. Installations this year will top 520GW. Yet again, forecasts for solar build have proven too conservative.



U.S. DEPARTMENT OF ENERGY SOLAR ENERGY TECHNOLOGIES OFFICE | 2024 PEER REVIEW 1 2024 SETO PEER REVIEW The State of the Solar Industry Becca Jones-Albertus, Director Sources: Res. PV Installations: 2000-2009, IREC 2010 Solar Market Trends Report; 2010-2022, SEIA/Wood Mackenzie Solar Market Insight 2023 Year-in-Review; U.S. ???

# SOLAR ENERGY MARKET FORECAST



We expect solar electric generation will be the leading source of growth in the U.S. electric power sector. In our January Short-Term Energy Outlook (STEO), which contains new forecast data through December 2025, ???



Global Solar Panel Market Size (2024-2032): The global solar panel market size is expected to grow at a CAGR of 15.18% during the forecast period 2024-2032. The market share was valued at USD 149.18 billion in 2023 and is expected to ???



The Japanese solar energy market is expected to witness more than a 9.2% CAGR during the forecast period. Key Highlights. Over the long term. Factors such as solar PV projects under construction in the pipeline and planning stages are expected to boost the cumulative installed solar energy capacity during the forecast period.

# SOLAR ENERGY MARKET FORECAST



The US solar energy market is expected to record a CAGR of 17.32% during the forecast period (2022-2027), reaching a solar installed capacity of 270 GW by 2027 from 96.19 GW in 2020. Unlike many other industries, the country's solar energy industry was not severely impacted by the COVID-19 pandemic, resulting in significant new installations



Under existing policies and market conditions, global renewable capacity is forecast to reach 7 300 GW by 2028. This growth trajectory would see global capacity increase to 2.5 times its current level by 2030, falling short of the tripling goal.



The India Solar Energy Market is anticipated to grow at a steady pace in the forecast period, 2025-2029, due to the favorable government regulations and rising number of solar PV system. The fourth most desirable renewable ???

# SOLAR ENERGY MARKET FORECAST



By Jenny Chase, Lead Analyst, Solar, BloombergNEF. The global PV industry is expected to install 592 gigawatts of modules this year, up 33% from the boom year of 2023. but hurting manufacturers, who are competing intensely to maintain market share. The global PV build forecast is up 1% quarter-on-quarter, largely due to developments in