

What is the global solar photovoltaic (PV) market size?

The global solar photovoltaic (PV) market size was USD 316.78 billion in 2023. The market is expected to grow from USD 399.44 billion in 2024 to USD 2,517.99 billion by 2032 at a CAGR of 25.88% over the forecast period (2024-2032). Asia Pacific dominated the solar photovoltaic (PV) market with a market share of 49.16% in 2023.

What drives the growth of the solar PV panels market?

The growth of the solar PV panels market is propelled by several key factors. Firstly, supportive government incentives and policies, such as tax credits and renewable energy targets, encourage the adoption of solar energy systems across residential, commercial, and industrial sectors.

Which region has the largest solar PV panels market in 2024?

The North America has firmly established itself as the dominant region in the global solar PV panels market with 32.2% share in 2024. With its large solar installations and supportive policies, the U.S. market has seen tremendous growth over the past decade.

What is the segmentation of solar PV panel market?

Solar PV Panel Market, Segmentation Based On Installation Based on the installation, the market is segmented into roof-top, ground-mounted, and others. In terms of market share, the ground-mounted segment held the larger share by 2021. The ground-mounted panels are widely used in commercial and utility sectors.

Solar PV Panels Market valued at USD 197.44 Bn in 2025, is anticipated to reach USD 334.24 Bn by 2032, with a steady annual growth rate of 7.8%.

Solar PV Panels Market Growth The growth of the solar PV panels market is propelled by several key factors. Firstly, supportive government incentives and policies, such as tax credits and renewable ...

The Global Solar PV Panels Market size was valued at \$198.91 Billion in 2025 and it will grow \$456.09 Billion at a CAGR of 9.66% by 2025 to 2034

The global solar photovoltaic (PV) market size is expected to grow from \$632.61 billion in 2026 to \$1,491.48 billion by 2034 at a CAGR of 14.56%

The Solar Photovoltaic (PV) Market worth 2.91 terawatt in 2026 is growing at a CAGR of 19.92% to reach 7.23 terawatt by 2031. LONGi Green Energy Technology Co. Ltd., Trina Solar Co. ...

Growing demand for renewables-based clean electricity coupled with government policies, tax rebates, and incentives to install solar panels is expected to drive the growth of solar PV panels industry in ...

The Global Solar PV Panels Market size was valued at \$198.91 ...

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 ...

Solar PV Global Supply Chains - Analysis and key findings. A report by the International Energy Agency.

The global Photovoltaic Solar Panel Market, valued at \$489.5 billion in 2026, is forecasted to grow to \$1723.8 billion by 2035, at a CAGR of 15.01%.

Solar PV Panels Market valued at USD 197.44 Bn in 2025, is ...

Welcome to the Global Market Outlook for Solar Power 2025-2029 The year 2024 was a true landmark year for solar power. Global solar installations reached nearly 600 GW - an ...

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