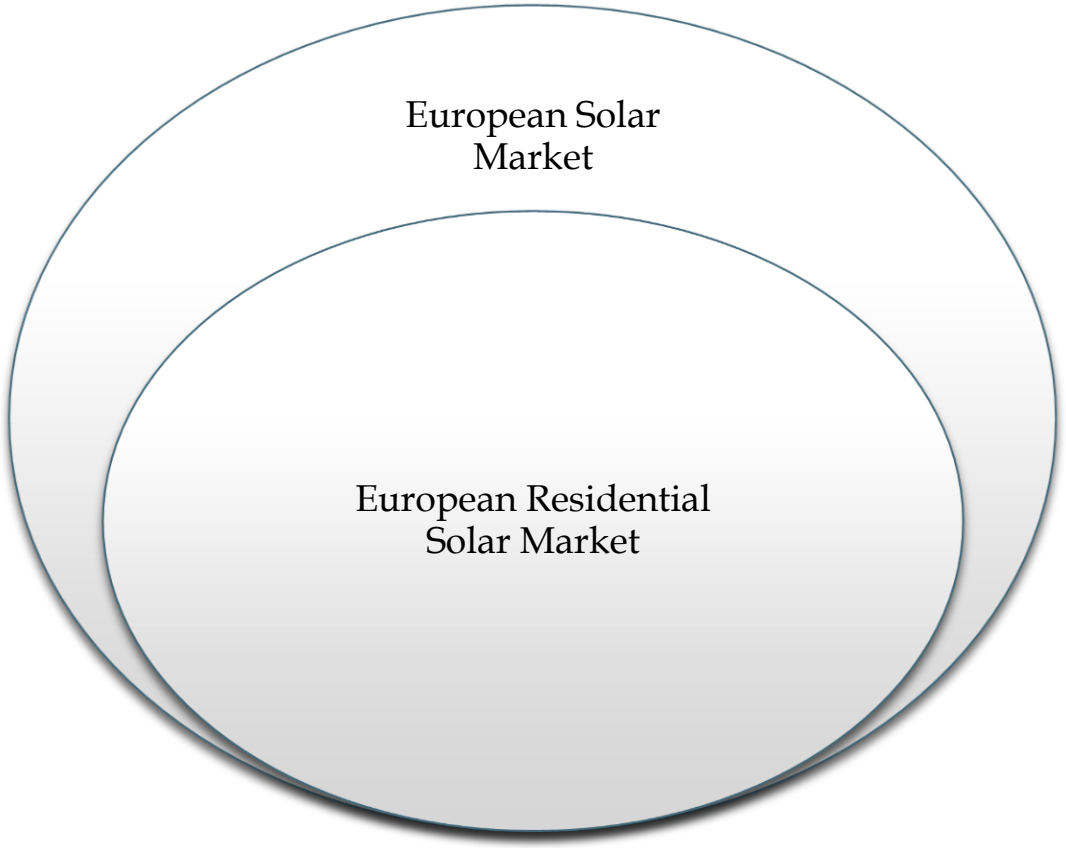
European Residential Solar Market: Analysis By Accumulated Installation, By Accumulated Capacity, By Region Size and Trends with Impact of COVID-19 and Forecast up to 2027

December 2022

Daedal Research

European Residential Solar Market

Market Overview



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European Residential Solar Market: Coverage

- Executive Summary and Scope
- Introduction/Market Overview
- European Market Analysis
- European Regional Market Analysis
- Impact of COVID
- Dynamics
- Competitive Landscape
- Company Profiling

European Residential Solar Market: Coverage

Scope of the Report

Attributes	Details
Title	European Residential Solar Market: Analysis By Accumulated Installation, By Accumulated Capacity, By Region Size and Trends with Impact of COVID-19 and Forecast up to 2027
Coverage	Europe
Regional Coverage	Germany, Netherlands, Italy, Poland, Belgium, UK, Sweden, Spain, and Rest of Europe
Market Influencing Variables	Growth Drivers, Challenges, Market Trends
Forecast Period of Market	2022-2027
Competition in the Market	Highly Fragmented
Key Players	Otovo ASA, Columbus Energy SA, Zonneplan, Enpal GmbH, SolarNRG, Engie SA (Sungevity Europe), AutoBinck Group (Zelfstroom), Koolen Industries (BonGo Solar), Svea Solar, Zolar Gmbh, DZ-4 GmbH, Victron Energy, Hanwha Group (Hanwha Qcells), and Luxor Solar GmbH

European Residential Solar Market: Coverage

Executive Summary

Solar energy is the "conversion of sunlight into consumable energy forms," according to the International Energy Agency (IEA). The use of non-renewable fuels and other types of energy resources is posing major dangers to the ecosystem, making solar power more important than ever. The use of solar energy has increased dramatically in recent years in both developed and developing countries. A residential solar PV system is any solar PV system that produces less power than or equal to 250kW. A typical 65 by 39-inch residential solar panel installation contains 72 cells.

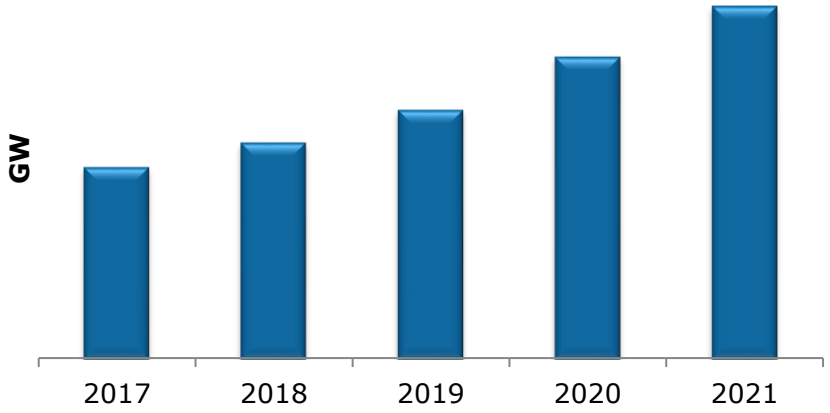
Solar energy is currently one of the most affordable and widely available renewable energy sources for European households. By 2040, it may be able to supply up to 20% of the EU's electricity needs based on current market trends. The expansion of residential solar energy installations is a crucial step in the transition to clean energy and climate neutrality. The European residential solar market, in terms of accumulated capacity, in 2021 stood at 40.40GW, and is likely to reach 71.75GW by 2027.

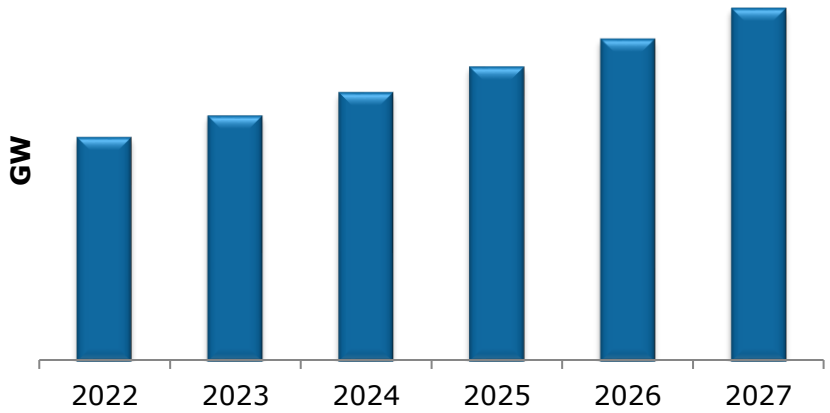
The COVID-19 brought in many changes in the world, problems with cash flow, recovering payments from distributors, labor shortages, and mostly supply chain interruptions. This led to downfall in demand for residential solar products and services. However, demand for solar systems increased as most of European countries focused on renewable energy sector for recovery. Despite challenging market conditions on a number of fronts, including the ongoing detrimental effects of COVID-19 on residential solar PV product supply constraints and ensuing solar module price increases, residential solar power in Europe once again shown a stellar performance in 2021 and is expected to perform even better in the post COVID era.

The European residential solar market has increased in 2021 and projections are made that the market would rise in the next five years i.e. 2022-2027 tremendously. As a result of a large drop in price, solar energy is becoming economically viable at smaller scales and at more locations. People in Europe are spending more on the installation of solar power systems as the cost of solar energy continues to decline. Further, the market is expected to grow owing to surging demand for electrification in society, higher and more volatile electricity prices, increased support from government, etc. in recent years, yet the market faces some challenges such as value-chain disruption, etc.

Solar Market: European Analysis

European Solar Market by Accumulated Capacity





CAGR	
2017-2021	xx%
2022-2027	xx%

The accumulated capacity of solar systems in Europe increased from …. GW in 2020 to …. GW in 2021. The accumulated capacity of solar PV systems in Europe is anticipated to grow to ….. GW by 2027, at a CAGR of ….%, from …. GW in 2022.

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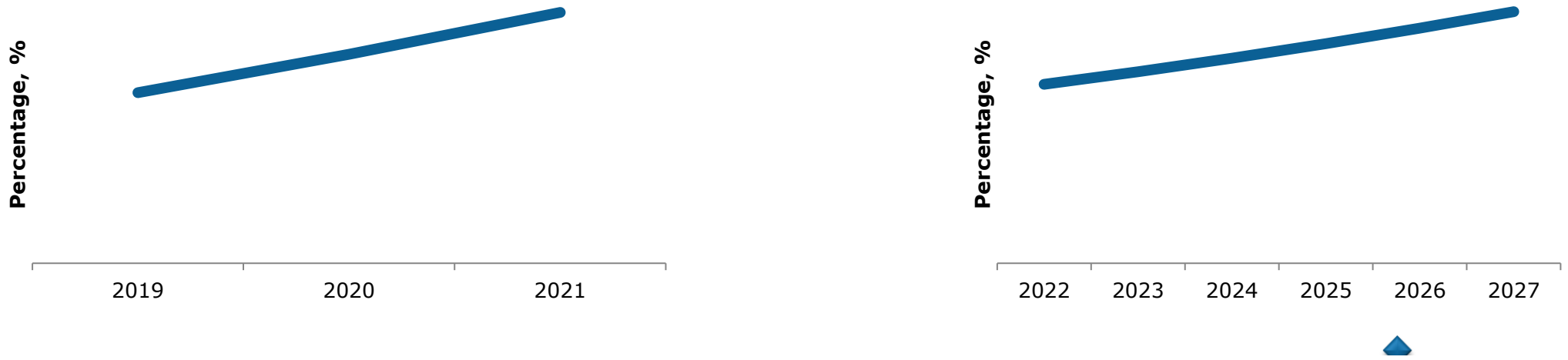
Solar Market: European Analysis

EU Countries Solar PV Market by Penetration



The share of the EU countries solar PV market penetration has increased from xx% in the year 2019 to xx% in 2021. and it is projected to reach to xx% in 2027.

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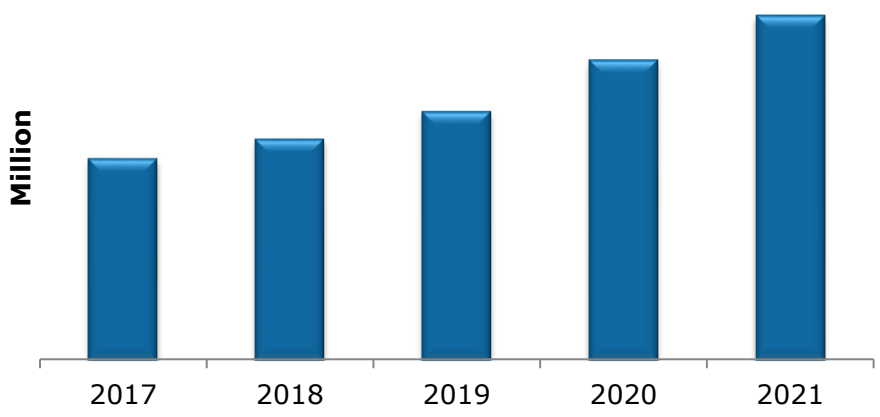
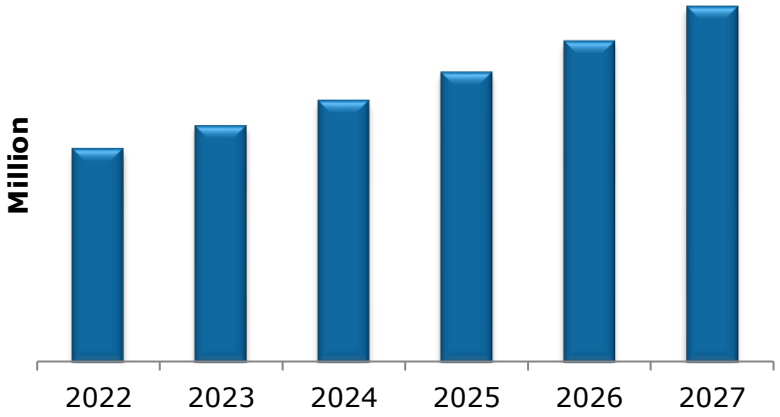
Residential Solar Market: European Analysis

European Residential Solar Market by Accumulated Installation





CAGR	
2017-2021	xx%
2022-2027	xx%

The accumulated installation of residential solar PV systems in Europe increased from …. million in 2020 to …. million in 2021. The accumulated installation of residential solar PV systems in Europe is anticipated to grow to ….. million by 2027, at a CAGR of ….%, from …. million in 2022.

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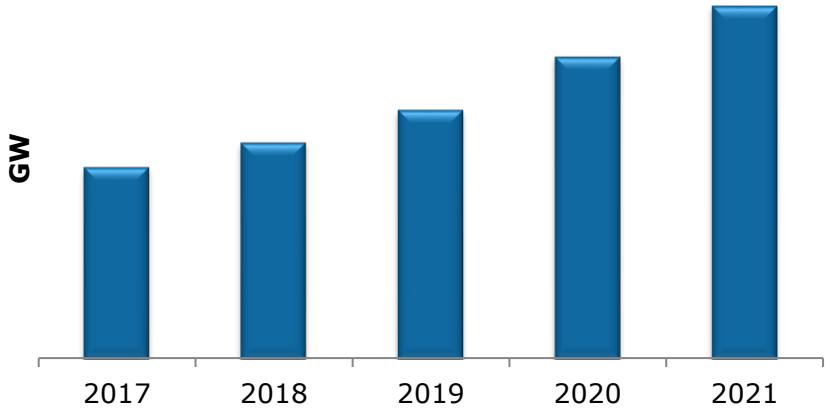
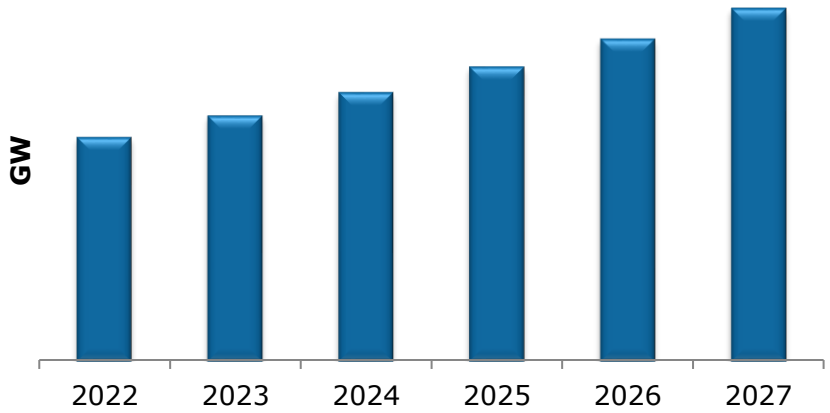
Residential Solar Market: European Analysis

European Residential Solar Market by Accumulated Capacity





CAGR	
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The accumulated capacity of residential solar systems in Europe increased from …. GW in 2020 to …. GW in 2021. The accumulated capacity of residential solar PV systems in Europe is anticipated to grow to ….. GW by 2027, at a CAGR of ….%, from …. GW in 2022.

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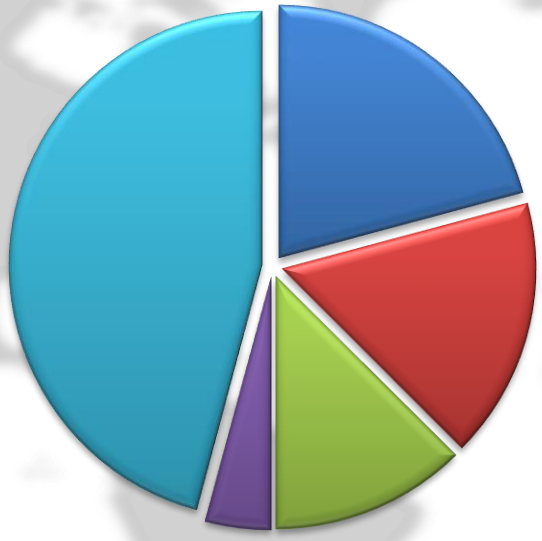
Residential Solar Market: Regional Analysis

European Residential Solar Accumulated Installation Market by Region; 2021



Regions	Share	CAGR
		(2022-2027)
Germany	xx%	xx%
Netherlands	xx%	xx%
Poland	xx%	xx%
Spain	xx%	xx%
Rest of Europe	xx%	xx%

Residential Solar Market: Regional Analysis

European Residential Solar Accumulated Capacity Market by Region; 2021

Regions	Share	CAGR
		(2022-2027)
Germany	xx%	xx%
Netherlands	xx%	xx%
Italy	xx%	xx%
Poland	xx%	xx%
Belgium	xx%	xx%
UK	xx%	xx%
Sweden	xx%	xx%
Spain	xx%	xx%
Rest of Europe	xx%	xx%

European Residential Solar Market: Dynamics

Growth Driver

- Decline in the Cost Of Solar Power
- Surging Demand For Electrification In Society

Challenges

- Value-chain Disruption

Market Trends

- Use of Artificial Intelligence
- Short Payback Time For Residential Solar In Europe

European Residential Solar Market: Competitive Landscape

Players Profiled

- Otovo ASA,
- Columbus Energy SA,
- Zonneplan,
- Enpal GmbH,
- SolarNRG,
- Engie SA (Sungevity Europe),
- AutoBinck Group (Zelfstroom),
- Koolen Industries (BonGo Solar),
- Svea Solar,
- Zolar Gmbh,
- DZ-4 GmbH,
- Victron Energy,
- Hanwha Group (Hanwha Qcells),
- Luxor Solar GmbH