

# Global Solar PV Market With Focus on Solar PV Inverter Market: 2016-2020

October 2016



# Global Solar PV Market Report

## Scope of the Report

The report titled "Global Solar PV Market With Focus on Solar PV Inverter Market: 2016-2020" provides an in-depth analysis of the global solar PV market with detailed analysis of market size on the basis of value and installed capacity along with the market segments on the basis of the cell technology, namely thin film cell technology and crystalline silicon cell technology.

The report provides detailed regional analysis of Europe, Asia-Pacific, America and MEA. The regional analysis of the solar PV markets includes market size by the annual installed capacity along with the analysis of the market size of the major countries in the market. The Europe solar PV market includes analysis of United Kingdom, Germany, France, Italy and Spain while the Asia-Pacific solar PV market include market analysis of China, Japan, Australia and India. America regional analysis include the United States.

The report also provides the comprehensive analysis of the global solar PV inverter market. This report segment includes the market analysis in terms of value and shipment along with the market segments on the basis of power class. Regional analysis of the market provides the market analysis of Asia, America and EMEA, in terms of value, for the period 2010-2015.

The report also assesses the key opportunities in the market and outlines the factors that are and will be driving the growth of the industry. Growth of the overall global solar PV market has also been forecasted for the period 2016-2020, taking into consideration the previous growth patterns, the growth drivers and the current and future trends. The competition in the global solar PV market is stiff and dominated by the big players like Trina Solar. Further, key players of the market Canadian Solar and JinkoSolar are also profiled with their financial information and respective business strategies.

## Regional Coverage

- Europe
- Asia-Pacific
- America
- Middle East & Africa
- Spain
- China
- Japan
- Australia
- India
- United States

## Country Coverage

- UK
- Germany
- France
- Italy

## Company Coverage

- Trina Solar Ltd.
- Canadian Solar, Inc.
- JinkoSolar Holding Co., Inc.

# Global Solar PV Market Report

## Executive Summary

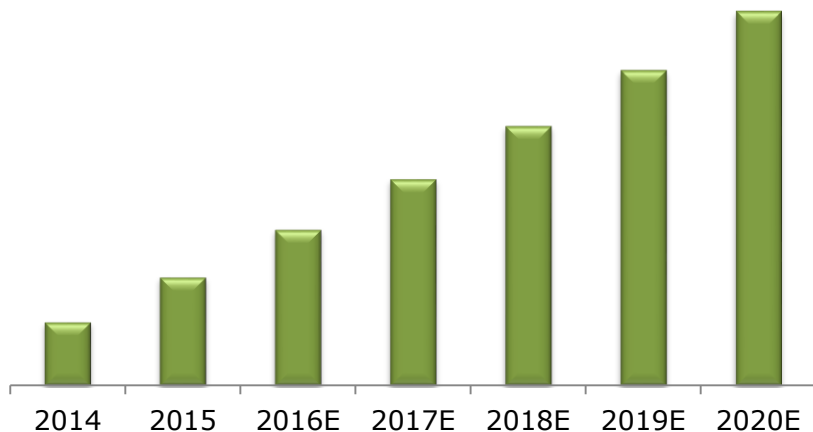
The global solar PV market witnessed an upsurge at a significant CAGR during the span of 5 years, i.e., 2010-2015, in terms installed capacity and projections are made that the market would rise in the next five years i.e. 2016-2020 tremendously. The market is spread across Asia Pacific, America, Europe, Middle East & Africa and rest of the World. Among these regions, Asia-Pacific held the largest share with China leading the market, followed by Europe with United Kingdom dominating the market and the America with the United States directing the market in 2015.

The solar PV market can be segmented on the basis of equipments. One of the major equipments in the market is the solar PV inverter. The global market for solar PV inverter depicted a fluctuating trend during 2010-2015 but is anticipated to rise during the forecast period, in terms of value. The market can be segmented on the basis of power class into micro inverters, single phase inverters, three phase low power inverters, three phase medium power inverters and three phase high power inverters. Of all, micro inverters dominate the market, followed by single phase and three phase low power inverters.

The major growth drivers for the global solar PV market are: rise in electricity generation from solar PV, decline in the average installed cost of solar PV systems, regular government initiatives & subsidies and solar PV being the best suited alternative to fossil fuels. Despite the market is governed by various growth drivers, there are certain challenges faced by the market such as: environmental issues relating to the manufacturing & installation process of solar PV, low efficiency and economic instability.

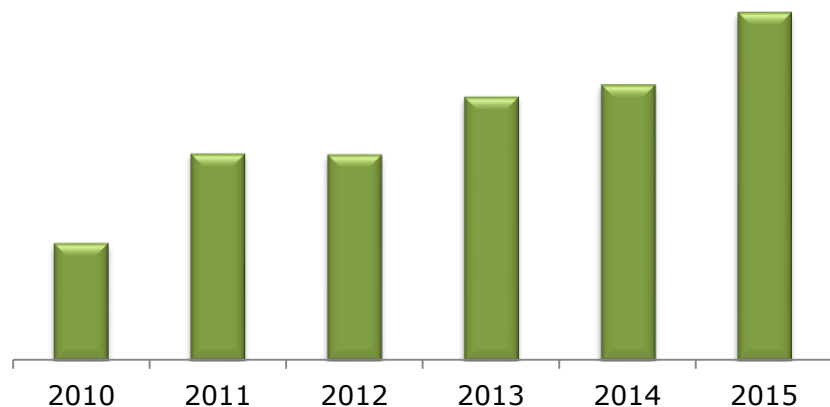
# Global Solar PV Market Overview

Global Solar PV Market by Value;  
2014-2020E

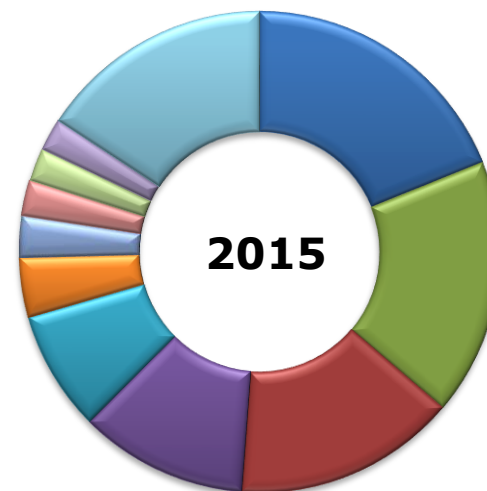


The global solar PV market reached US\$... billion in 2015, increasing from US\$.... billion in 2014 and is expected to be valued at US\$.... billion in 2020, rising at a CAGR of ....% during 2016-2020. The global annual installations of the solar PV market reached ...GW in 2015 and is expected to crack the ....GW mark in 2016. This growth can be attributed to rising ..... regarding ..... coupled with ..... module cost. The global total installed capacity of solar PV was largely dominated by the eleven countries in 2015. Of which top 5 countries included, China, Germany, Japan, USA and Italy.

Global Solar PV Market by Annual  
Installed Capacity; 2010-2015

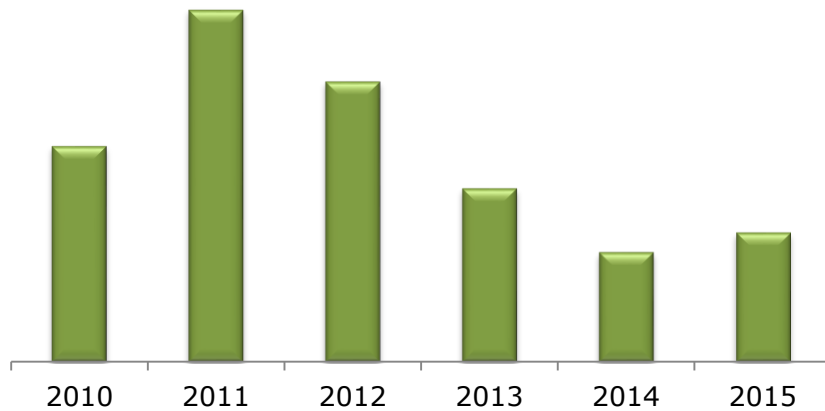


Global Solar PV Market Total Installed  
Capacity by Region Until 2015

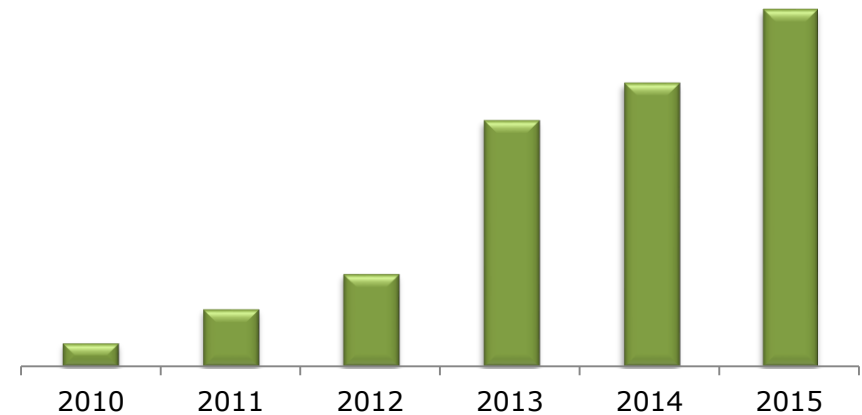


# Regional Analysis: Market Overview

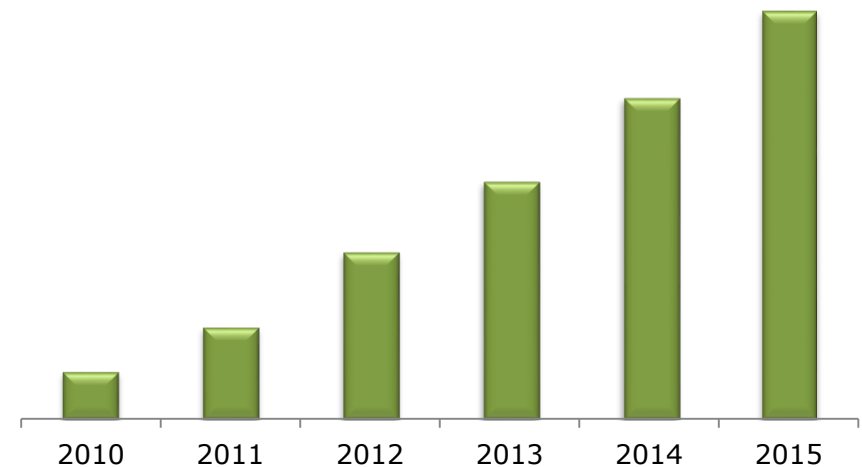
## Europe Solar PV Market by Annual Installed Capacity; 2010-2015



## Asia-Pacific Solar PV Market by Annual Installed Capacity; 2010-2015



## America Solar PV Market by Annual Installed Capacity



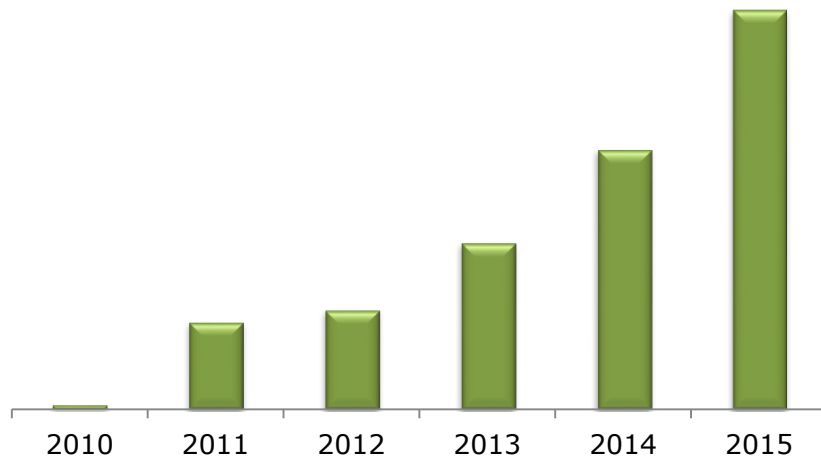
2015 marked a strong growth year for the European solar PV market. With ....GW of newly grid connected PV, the European PV market grew approximately ....% year-on-year. This is the first upward trend since 2011, when annual grid connection peaked at .....GW.

The annual installed capacity of solar PV in Asia-Pacific region was .....GW in 2015 which is expected to increase at a CAGR of .....% during 2016-2020 and reach .....GW in 2020.

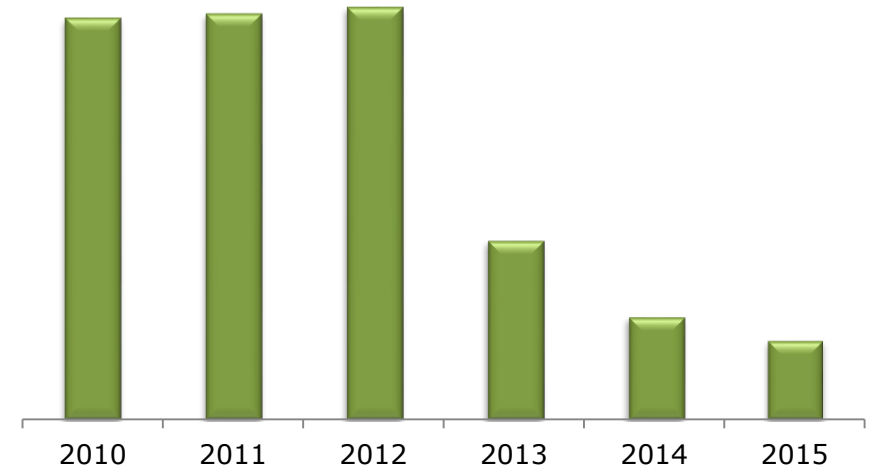
The annual installed capacity of solar PV in America reached .....GW, at an annual growth rate of .....% as compared to the preceding year.

# Europe Solar PV Market Overview

## UK Solar PV Market by Annual Installed Capacity; 2010-2015



## Germany Solar PV Market by Annual Installed Capacity; 2010-2015

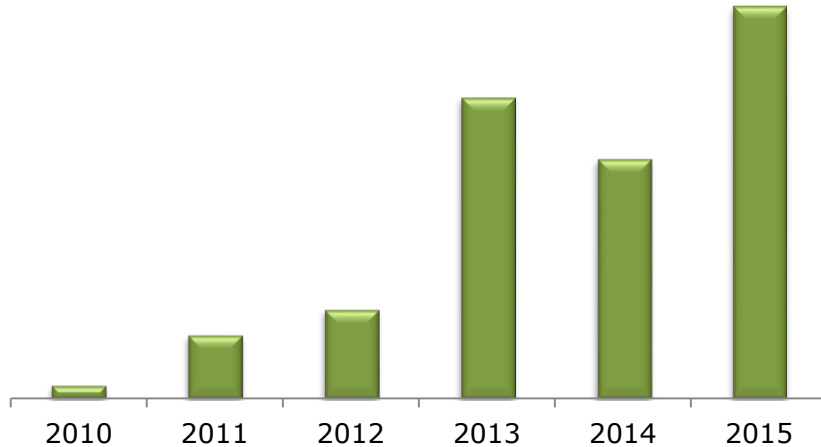


The ...% market growth in Europe in 2015 is attributed to the enormous growth in the United Kingdom. In 2016, the annual installed capacity is expected to decline to ...GW due to the tremendous increase in the ..... in 2015, but the market is projected to gain momentum since 2017 and reach ...GW installed capacity in 2020.

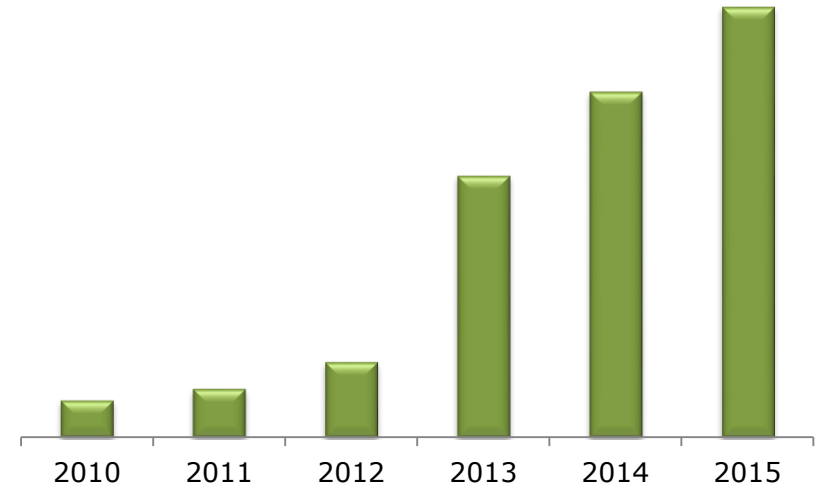
Since 2013, the solar PV market of Germany was negatively impacted by a new ..... scheme for systems above ...MW as well as continued problems to attract large numbers of ..... with its ..... scheme. Although, Germany is anticipated to be one of the largest contributors to solar growth on the continent until 2020, with annual installation of .....GW in 2020, which is forecasted to increase at a CAGR of ...% during 2016-2020.

# Asia-Pacific Solar PV Market Overview

China Solar PV Market by Annual Installed Capacity; 2010-2015



Japan Solar PV Market by Annual Installed Capacity; 2010-2015

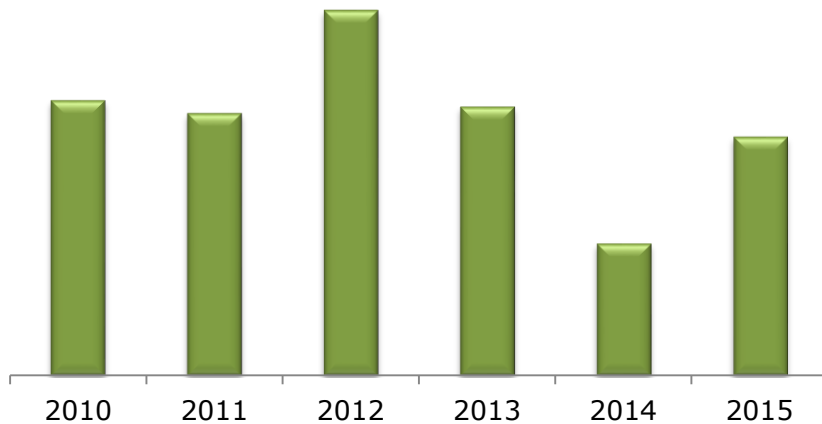


In the last decade, China's photovoltaic (PV) industry has developed rapidly. The annual installed capacity increased to ....GW in 2015 from .....GW in 2014 and is expected to reach ....GW in 2020, increasing at a CAGR of ....% during 2016-2020.

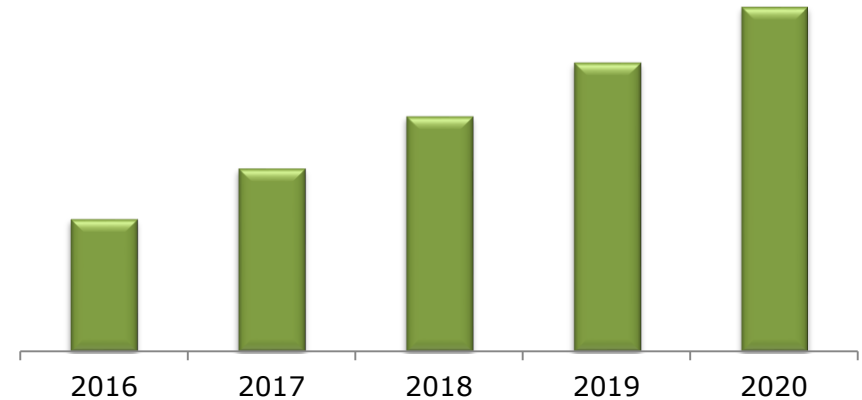
The annual installed capacity of the solar PV market in Japan increased to ....GW in 2015 from .....GW in 2014, which is expected to decline to ....GW in 2016 due to the reduction in the feed-in-tariff (FIT). The drop will cause Japan to lose its place among the top three markets for PV demand. It will lag behind China, the United States and India in terms of cumulative PV demand between 2016 and 2020.

# Global Solar PV Inverter Market Overview

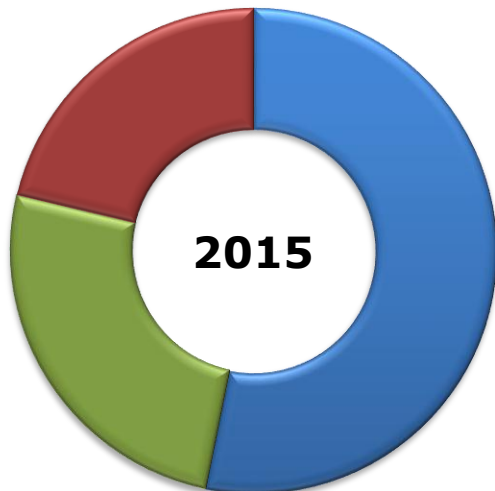
Global Solar PV Inverter Market by Value;  
2010-2015



Global Solar PV Inverter Market b Value;  
2016e-2020E



Global Solar PV Inverter Market by Region;  
2015



The global solar PV inverter market was valued at US\$.... billion in 2015 and is projected to reach US\$.... billion in 2020, at a CAGR of ....% during 2016-2020. The spur in the market can be subjected to increasing awareness regarding depletion of conventional energy sources.

The global solar PV inverter market is largely concentrated in Asia with .... leading the market, followed by the ..... with the .... dominating the market. EMEA solar PV inverter market accounted ....% share in the market with .... being the major shareholder.