

Research Nester

## **Global Solar Cell Market Analysis, Size, share, growth & trends outlook 2021**

***Global solar cell market is expanding rapidly and is envisioned to reach 1,080 GW, registering a compound annual growth rate (CAGR) of 25.0% over the forecast period i.e. 2015-2021.***

Solar cells or photovoltaic cells are electronic instruments which transform sunlight into electrical energy. The global solar cell market is expanding rapidly and is envisioned to reach 1,080 GW (installed capacity), registering a compound annual growth rate (CAGR) of 25.0% over the forecast period i.e. 2015-2021. The global solar cell market is likely to propel owing to increasing demand of renewable energy generation sources across the globe. Geographically, the global solar cell market is segmented into North America, Latin America, Western and Eastern Europe, Asia-Pacific and Rest of World.

### Market Segmentation

#### By Types

Global solar cell market can be segmented on the basis of types into crystalline silicon, thin film solar cell and organic photovoltaic cell.

#### By Applications

On the basis of applications, global solar cell market is divided as residential and commercial applications.

#### Growth Drivers and challenges

Escalating demand of clean and environmental friendly energy sources and increasing government initiatives to promote use of solar energy are expected to be the key drivers of global solar cell market in future.

In addition to that, rapidly depleting fossil fuels is also believed to foster the demand of solar cells all over the world.

However, high cost and lack of proper infrastructure are believed to dampen the growth of global solar cell market in future.

#### Market Size and Forecast

North America solar cell market accounted for approximately 22 GW of installed capacity in 2014. Increasing concerns of people towards renewable energy sources is the main factor which is believed to garner North America solar cell market in future. The U.S. is expected to be the major solar cell market in North America followed by Canada.

The demand of solar cells in Europe, accounted for over 46% of the total worldwide installed capacity in 2015. In future, the solar cell demand in Europe is likely to get escalated from formulation of favourable guidelines by the government in most of the major European countries such as Germany, Spain, France, Italy and the U.K.

Asia-Pacific is projected to witness the highest growth in global solar cell market over the forecast period. The market is likely to get fuelled from strengthening of economy and increasing infrastructural developments in some of the major countries such as India and China.

Middle East and North Africa are also anticipated to be major solar cell market driven by escalating demands of solar power from countries such as U.A.E. and Saudi Arabia.

#### Key Players

The global solar cell market is very competitive and includes some of the top players such as First Solar, Inc., SunPower Corporation, Tata Power Systems Limited, Borg In, Sharp Corporation, GreenBrilliance, Trina Solar Limited, and Canadian Solar Inc., etc.

Contact Key extracts from the Table of Content of Solar cells Market 2015-2021 report:

Solar cells Market Size and Forecast, 2015-2021

Solar cells Market CAGR for the Period 2015-2021

Solar cells Market Y-0-Y for the Period 2015-2021

Solar cells Market Demand & Supply Analysis

Solar cells Market Investment Attractiveness

Solar cells Market BPS Analysis

Solar cells Market Dynamics – Trends, Drivers, Challenges, and Opportunities

Solar cells Market Competitive Landscape Analysis

Solar cells Market Investment Proposition, by Geography

Who we are & what we do

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For more information:

<http://www.researchnester.com/reports/global-solar-cell-market-analysis-opportunity-outlook-2021/103>

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