

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.

Will global solar PV capacity hit 5400 GW by 2030?

Global solar PV capacity may hit at least 5,400 GW by 2030, the roadmap said in quoting International Renewable Energy Agency (IRENA) data. The China Photovoltaic Industry Association on Thursday released this year's edition of the China PV Industry Development Roadmap.

Will the global solar PV market grow in 2025?

Despite these headwinds, the global solar PV market is still expected to grow by 10% in 2025, reaching 655 GW under the Medium Scenario (see Fig. 4). This would mark a continuation of the deceleration trend following the extraordinary 85% growth in 2023 and the more moderate 33% in 2024.

What percentage of solar PV applications are distributed?

Distributed solar PV applications (residential, commercial, industrial and off-grid projects) account for 42% of the overall PV expansion.

The year 2024 was a true landmark year for solar power. Global solar installations reached nearly 600 GW - an impressive 33% increase over the previous year - setting yet another record. Solar accounted ...

Find up-to-date statistics and facts on the global solar photovoltaic industry.

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. Ltd., JinkoSolar ...

The IEA PVPS Trends in Photovoltaic Applications 2025 report provides comprehensive data and analysis on global PV deployment, technology, and market evolution from 1992 to 2024.

o The United States, despite being a leading PV market, is below the global average of other leading markets in terms of PV generation as a percentage of total country electricity generation, with 8% of ...

The China PV Industry Development Roadmap (2024-2025) covers various aspects of the photovoltaic (PV) industry chain, including 76 key indicators such as polysilicon, PV cells and new energy ...

In 2025, the PV industry continued to develop under the appearance of robust growth, while underlying risks accumulated during 2024-2025 gradually came to the fore. Across the supply chain, market ...



# Photovoltaic solar power generation industry

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%

Globally, renewable power capacity is projected to increase almost 4 600 GW between 2025 and 2030 - double the deployment of the previous five years (2019-2024). Growth in utility-scale and distributed ...

The IEA-PVPS 2025 Snapshot of Global PV Markets reveals a pivotal moment for solar power: global PV capacity surpassed 2.2 TW, with more than 600 GW installed in 2024 alone. As module prices fell ...

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