

SolarTech Power Solutions

Solar panel market share



Overview

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The global solar PV panels market size was estimated at USD 170.25 billion in 2023 and is projected to reach USD 287.13 billion by 2030, growing at a compound annual growth rate (CAGR) of 7.7% from 2024 to 2030. Growing demand for renewables-based clean electricity coupled with government policies.

The US solar industry installed 7.5 gigawatts direct current (GW dc) of capacity in Q2 2025, a 24% decline from Q2 2024 and a 28% decrease since Q1 2025. Solar accounted for 56% of all new electricity-generating capacity added to the US grid in the first half of 2025, with a total of 18 GW.

The global solar power market size was valued at USD 253.69 billion in 2023 and is projected to be worth USD 273 billion in 2024 and reach USD 436.36 billion by 2032, exhibiting a CAGR of 6% during the forecast period. North America dominated the solar power industry with a market share of 41.30%.

Solar is becoming an increasingly important energy resource in the United States. In the last decade, solar has grown with an average annual rate of 26 percent, reaching a capacity of over 138 gigawatts in 2023. In that same year, solar energy accounted for 55 percent of new electricity-generating.

The Solar Energy Market size in terms of installed base is expected to grow from 2.35 Thousand gigawatt in 2025 to 6.26 Thousand gigawatt by 2030, at a CAGR of 21.64% during the forecast period (2025-2030). This rapid expansion shows that the solar energy market has crossed the subsidy-dependence.

The global solar PV panels market size was exhibited at USD 170.26 billion in 2023 and is projected to hit around USD 360.83 billion by 2033, growing at a CAGR of 7.8% during the forecast period of 2024 to 2033. The thin-film segment occupied a dominant market share of over 43.0% in 2023. The.

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