

Solar industry market size





Overview

The global solar energy market size was calculated at USD 121.99 billion in 2024 and is projected to surpass around USD 389.86 billion by 2034, expanding at a CAGR of 12.32% from 2025 to 2034. The demand for solar is escalated by the initiative to reduce the reliance on fossil fuels.

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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%.

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 energy market size was worth around USD 271.73 Million in 2024 and is predicted to grow to around USD 1090.78 Million by 2034 with a compound annual growth rate (CAGR) of roughly 13.6% between 2025 and 2034. The report analyzes the global solar energy market's drivers.

This solar market report delivers an in-depth analysis of the market's key characteristics, including size, growth potential, and segmentation. It provides a detailed breakdown of the market across major regions and leading countries, highlighting historical data and future growth projections. The.



The global solar energy market size was valued at USD 94.6 billion in 2022, and solar energy industry is projected to reach USD 300.3 billion by 2032, growing at a CAGR of 12.3% from 2023 to 2032. Solar energy refers to the energy that is obtained from the radiation of the sun, which may be. What is the global solar power market size?

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What is the solar power market?

The Solar Power market is a sector of the energy industry that focuses on the production and use of solar energy. Solar energy is generated by capturing the sun's rays and converting them into electricity or heat. Solar power is a clean, renewable energy source that can be used to power homes, businesses, and other applications.

How is the solar energy industry segmented?

The global Solar Energy industry is segmented based on technology, solar module, application, end-use, and region. All the segments have been analyzed based on present and future trends and the market is estimated from 2025 to 2034.

What is the market share of solar energy in 2024?

By technology, solar photovoltaic commanded 99.6% of the solar energy market share in 2024; concentrated solar power lags with 0.4% but still offers niche benefits such as long-duration thermal storage.

What is solar power market research report?

The research report offers a qualitative and quantitative in-depth industry analysis of the global market. It further details the adoption of solar power systems across several regions. The report provides a detailed competitive landscape by presenting information on key players and their strategies in the market.

Which segment will lead the global solar photovoltaic market?



Based on Technology, the Solar Photovoltaic segment is expected to lead the global market. On the basis of Application, the Residential segment is growing at a high rate and will continue to dominate the global market. Based on region, North America is predicted to dominate the global market during the forecast period.



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India Solar Panel Market Size, Share and Statistics, ...

India Solar Panel Market Analysis: Major Market Drivers: Key market drivers include government initiatives such as the National Solar Mission and various subsidies, which aim to increase solar capacity and reduce dependency on ...

[Solar Energy Market Size, Industry Analysis, Share, ...](#)

The global Solar Energy industry is segmented based on technology, solar module, application, end-use, and region. All the segments have been analyzed based on present and future trends and the market is estimated from 2025 to ...



[Solar Photovoltaic \(PV\) Market Size, Growth Outlook ...](#)

The solar photovoltaic market size exceeded USD 289.6 billion in 2023 and is set to expand at more than 8.3% CAGR from 2024 to 2032 driven by increasing focus on clean electricity through various solar PV targets.

[UK Solar Power Market Size & Share Report Analysis ...](#)

UK Solar Power Market Size and Share Research with Trends and Analysis (Segments, Regions)
The United Kingdom Solar Power Market Report



is Segmented by Technology (Monocrystalline Silicon PV, ...



[U.S. Solar PV Market Size, Share & Growth Report, ...](#)

U.S. Solar PV Market Size & Trends The U.S. solar PV market size was estimated at USD 29.68 billion in 2022 and is projected to grow at a compound annual growth rate (CAGR) of 13.7% from 2023 to 2030.

Solar Market Size, Competitors, Trends & Forecast to ...

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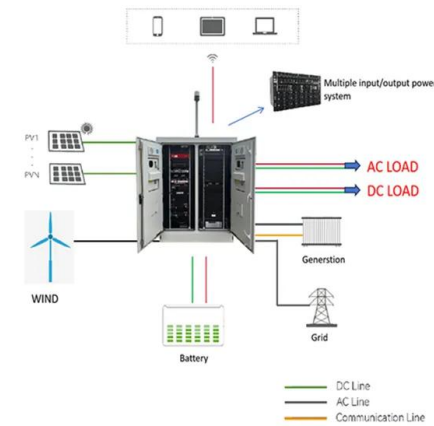
[India Solar Power Market Size, Trends, Share, ...](#)

India Solar Power Market Size, Trends and Insights By Technology (Solar Photovoltaic (PV), Concentrated Solar Power (CSP)), By Application (Residential, Commercial, Industrial), and By Region - Industry Overview, Statistical Data, ...



Solar Power Market Size, Share, Trends , Growth Report [2032]

The solar energy market size was valued at approximately USD 243.5 billion in 2024 and is projected to reach nearly USD 674.2 billion by 2034, registering a CAGR of 10.7% over the forecast period.



[U.S. Solar Power Market Size, Share & Trends ...](#)

U.S. Solar Power Market Size & Share Analysis - Trends, Drivers, Competitive Landscape, and Forecasts (2025 - 2032) This Report Provides In-Depth Analysis of the U.S. Solar Power Market Report Prepared by P&S Intelligence, ...

[Solar Energy Market Size, Share & Industry Growth](#)

Solar Energy Market Size & Insights: The global solar energy market size was valued at USD 94.6 billion in 2022, and solar energy industry is projected to reach USD 300.3 billion by 2032, growing at a CAGR of 12.3% from 2023 to 2032.

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[India Solar Energy Market Size, Share, Trends, ...](#)

India Solar Energy Market: Definition/ Overview
Solar energy in India is defined as the process of transforming sunlight into electricity using photovoltaic (PV) or concentrated solar power (CSP) systems. This renewable energy source is

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[Solar Energy Market Forecast And Industry Research...](#)

The solar energy market research report is one of a series of new reports from The Business Research Company that provides solar energy market statistics, including solar energy industry global market size, regional shares, ...



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Solar Energy Market Size & Share Analysis - Growth Trends & Forecasts (2025 - 2030) The Solar Energy Market Report is Segmented by Technology (Solar Photovoltaic and Concentrated Solar Power), Component ...



India Solar PV Panels Market Size , Industry Report, 2030

India Solar PV Panels Market Size & Trends The India solar PV panels market size was estimated to be USD 7.31 billion in 2023 and is projected to grow at a CAGR of 9.4% from 2024 to 2030. ...





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