

# Us solar market size



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## Overview

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The size of the U.S. solar power market in 2024 was USD 53.45 billion, and it will reach USD 123.86 billion by 2032 at a CAGR of 11.19% during 2025–2032. The market in the U.S. is growing due to the rising demand for clean energy and declining costs, supported by government policies.

The size of the U.S. solar power market in 2024 was USD 53.45 billion, and it will reach USD 123.86 billion by 2032 at a CAGR of 11.19% during 2025–2032. The market in the U.S. is growing due to the rising demand for clean energy and declining costs, supported by government policies.

In 2024, the US solar industry installed nearly 50 gigawatts direct current (GWdc) of capacity, a 21% increase from 2023. This was the second consecutive year of record-breaking capacity. Solar accounted for 66% of all new electricity-generating capacity added to the US grid in 2024, as the.

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. Favorable policies and incentive schemes at the state and federal levels coupled with decreasing prices of solar panels are expected.

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 capacity additions in the North American country. Of the total solar capacity.

The United States Solar Energy Market size in terms of installed base is expected to grow from 203.85 gigawatt in 2025 to 412 gigawatt by 2030, at a CAGR of 15.11% during the forecast period (2025-2030). At this scale, the United States solar energy market size for 2025 positions solar as the.

The size of the U.S. solar power market in 2024 was USD 53.45 billion, and it will reach USD 123.86 billion by 2032 at a CAGR of 11.19% during 2025–2032. The market in the U.S. is growing due to the rising demand for clean energy and declining costs, supported by government policies. The decrease.



The United States solar energy market size was nearly 172.41 Gigawatt in 2024. The market is estimated to grow at a CAGR of 12.90% during 2025-2034, to reach around 580.10 Gigawatt by 2034. Solar technologies transform sunlight into electrical energy, which can be used to produce electricity or be. What is the US solar PV market report?

This report forecasts revenue & volume growth at country and state levels and provides an analysis of the latest industry trends in each of the sub-segments from 2018 to 2030. For this study, Grand View Research has segmented the U.S. solar PV market report based on application and state:.

How much solar capacity will the US have?

Our annual Year in review report includes a 10-year outlook for every segment. We expect cumulative US solar capacity to more than triple from 236 GWdc installed at year-end 2024, to 739 GWdc installed by 2035, with average annual capacity additions of more than 45 GWdc.

How much solar power did the US solar industry install in 2024?

In 2024, the US solar industry installed nearly 50 gigawatts direct current (GWdc) of capacity, a 21% increase from 2023. This was the second consecutive year of record-breaking capacity. Solar accounted for 66% of all new electricity-generating capacity added to the US grid in 2024, as the industry continued experiencing record growth.

How will the residential solar market grow over the next decade?

The residential solar market will continue to grow steadily, driven by retail rate inflation, resiliency concerns, product innovation, and third-party ownership momentum with a focus on ITC adder qualification. In our Base case forecast, the segment will more than triple over the next decade, adding more than 96 GWdc by 2035. 3.2. Commercial PV.

What will the solar market look like in 2025?

We anticipate some stabilization for the residential solar market in 2025 as the California market levels out and the third-party ownership segment continues to grow rapidly with a focus on qualifying projects for the domestic content adder. Looking at all the segments combined, we expect installations in 2025 to remain relatively flat at 49 GWdc.

Will residential solar PV increase the demand in the United States?



Increasing adoption of renewable energy sources on the residential level is expected to boost the demand for solar PV in the U.S. from 2023 to 2030. Favorable policies and incentive schemes at the federal as well as state levels have increased the penetration of residential solar PV in the country.



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### U.S. Residential Solar PV Market Size & Share Report, 2030

Market Size & Trends The U.S. residential solar PV market size was estimated at USD 7.45 billion in 2023 and is expected to grow at a compound annual growth rate (CAGR) of 14.4% from ...

### [US Solar Energy Market Size, Growth Trends](#)

The United States Solar Energy Market is expected to reach 203.85 gigawatt in 2025 and grow at a CAGR of 15.11% to reach 412 gigawatt by 2030. First Solar Inc., NextEra Energy Inc., Hanwha Q CELLS USA, Canadian ...



### [North America Solar PV Market Size, Growth Outlook ...](#)

The North America solar PV market size crossed USD 29.3 billion in 2023 and is projected to observe around 6.2% CAGR between 2024 and 2032, due to higher usage to power various electrical devices or fed into the grid for broader ...

### US Solar Inverter Market Size, Trends, Growth Report ...

US Solar Inverter Market to Grow CAGR of 5.523% By 2035, US Solar Inverter Industry Analysis by Type, System Type, Application, Size,



## Share, Growth , United States Solar Inverter Market Overview.



### Quarterly Solar Industry Update

Each quarter, the National Renewable Energy Laboratory conducts the Quarterly Solar Industry Update, a presentation of technical trends within the solar industry. Each presentation focuses on global and U.S. supply ...



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

The size of the U.S. solar power market in 2024 was USD 53.45 billion, and it will reach USD 123.86 billion by 2032 at a CAGR of 11.19% during 2025-2032. The market in the U.S. is growing due to the rising demand for clean energy and ...



### [U.S. Solar Energy Systems Market Size & Outlook, ...](#)

The solar energy systems market in the United States is expected to reach a projected revenue of US\$ 66.3 billion by 2030. A compound annual growth rate of 15.4% is expected of the United States solar energy systems market from ...



## The US solar industry is off to a strong start in the first ...

In our US solar market insight Q2 2024 report, created in collaboration with the Solar Energy Industries Association (SEIA), we highlight the segment dynamics contributing to our expectations of flat growth and more ...



## [2025 Solar Industry Data and Insights . EnergySage](#)

An unparalleled data set. EnergySage collects millions of data points per week regarding the market dynamics of the U.S. solar industry. There is no other source of information that can provide as comprehensive coverage of ...

## [United States \(US\) Solar Photovoltaic \(PV\) Market](#)

United States (US) Solar Photovoltaic (PV) Market Analysis by Size, Installed Capacity, Power Generation, Regulations, Key Players and Forecast to 2035 Powered by All the vital news, analysis, and commentary ...



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