

# Solar Energy Market Future Growth, Drivers, Merger, Acquisition, PESTELE Analysis and Business Opportunities by 2027

*Solar Energy Market Size – USD 92.80 billion in 2019, Market Trends – Energy Blockchain use in technology solutions for sustainable and renewable energy*

VANCOUVER, BC, CANADA, December 30, 2021 /EINPresswire.com/ -- The global [Solar Energy Market](#) will be worth USD 243.95 Billion by 2027, according to a current analysis by Emergen Research. The growth of this market can be attributed to the growing global population and the increasing demand for electricity in

developing countries. The decreasing cost of renewable sources of energy is expected to drive the industry's growth over the forecast period. The increasing cost of coal, gas, or oil has resulted in the government's growing initiatives to reduce the dependency on coal-generated energy.

Growing initiatives of the government, such as implementing strict emission control measures, increasing investment for the development of technologically advanced solar energy facilities, tax rebates on the installation of the solar panels, are most likely to propel the growth of the market over the forecast period.

The Global Solar Energy Market Research Report 2020 offers an extensive evaluation of the industry to present the readers with insightful data to help them gain a competitive edge over other players by capitalizing on the lucrative growth opportunities and understanding the critical elements of the market.

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The report emphasizes the demands and trends for the Solar Energy market in the global market, more importantly, in the market that is spread across the major regions of the



country. The Solar Energy market is further segmented on the basis of product types offered in the market, application spectrum, leading manufacturers/companies, and key geographical regions.

Major Geographies Analyzed in the Report:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia-Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

The Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

The report further sheds light on strategic initiatives and business expansion plans undertaken by the key companies operating in the Solar Energy industry. The report assesses the strategies such as mergers and acquisitions, government and corporate deals, partnerships and collaborations, joint ventures, brand promotions, and product launches, among others.

Key participants include Borrego Solar Systems Inc., Abengoa Solar SA, AREVA, BrightSource Energy Inc., Acciona Energia, S.A., ESolar Inc., Tata Power Solar, First Solar Inc., Evergreen Solar Inc., and Canadian Solar, among others.

Some Key Highlights From the Report

a partnership was formed between NTT Com-Netmagic and Tata Power Solar. The association was created with an aim to provide an IT solution for the company's upcoming 50MW solar photovoltaic power plant project in Maharashtra.

The Solar Photovoltaic segment is forecasted to be the fastest-growing segment over the forecast period. The industrial and commercial sectors increasingly use it for large scale power generation.

The industrial segment held the largest market share of 48.5% in 2019 due to the increasing adoption of renewable energy sources for power generation as the industries want to be less carbon-intensive and more energy efficient in the future.

Solar energy is mainly used for the generation of electricity due to the rapid urbanization in developing economies coupled with the government's increasing initiative to reduce dependency on coal-generated energy.

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To conclude everything stated above, the report offers a panoramic view of the Solar Energy market in both the global and regional markets, supported by key statistical data and industry-verified facts. It offers a thorough examination of the size, share, and market volume of the Solar Energy industry to forecast the same evaluations until 2028.

Significant Features of the Solar Energy Market Report:

Extensive competitive landscape analysis to offer the readers key insights into driving and restraining factors along with strategies adopted by the key players

Assessment of the existing and emerging trends of the business sphere

Detailed analysis of the emerging growth opportunities and threats and limitations the players might face in the coming years

Significant breakdown of the market to assess the factors that might influence the global market growth

The Solar Energy report further analyses the companies in detail to offer a comprehensive overview of the market share and size they hold in the business sphere. The Solar Energy market size estimation and forecasts detailed in this report are based on a thorough research methodology and are tailored according to the different conditions that create the demand for the global market.

Emergen Research has segmented the global Solar Energy Market on the basis of Technology, Application, End-Use, and region:

Technology Outlook (Revenue, USD Billion; 2017-2027)

Concentrated Solar Power (CSP)

Solar Photovoltaic (PV)

Application Outlook (Revenue, USD Billion; 2017-2027)

Commercial

Residential

Industrial

End-Use Outlook (Revenue, USD Billion; 2017-2027)

Lighting

Charging

Electricity generation

Heating

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and potentially market-disrupting technologies that are predicted to become more prevalent in the coming decade.

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