

# Solar Photovoltaic Power Generation Market Forecast

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.

How big is the solar photovoltaic (PV) market in 2025?

The solar photovoltaic (PV) market is projected to grow from USD 339.7 billion in 2025 to USD 753.9 billion by 2035, at a CAGR of 8.3%. On-grid will dominate with a 71.3% market share, while ground-mounted will lead the mounting segment with a 64.8% share.

Will solar photovoltaic (PV) market expand in the second half?

Solar Photovoltaic (PV) Market expansion steepens in the second half as values rise from USD 506.1 billion in 2030 to USD 753.9 billion in 2035, adding USD 247.8 billion and delivering just under 60 percent of the total ten-year increase of USD 414.2 billion.

How is solar photovoltaic (PV) market segmented?

By connectivity, solar photovoltaic (PV) market is divided into on-grid and off-grid. In terms of mounting, solar photovoltaic (PV) market is classified into ground-mounted and roof-top. Based on end use, solar photovoltaic (PV) market is segmented into utility, residential, and commercial & industrial.

The Global Photovoltaic (PV) Market was valued at USD 91.3 billion in 2024 and is projected to reach USD 220.1 billion by 2030, growing at a CAGR of 15.6%

Solar Photovoltaic Market in North America  
Solar Photovoltaic Market in United States  
Solar Photovoltaic Market Growth Trajectory in United States  
Solar Photovoltaic Market in Asia-Pacific  
Solar Photovoltaic Market in China  
Solar Photovoltaic Market Growth Trajectory in India  
Solar Photovoltaic Market in Europe  
Solar Photovoltaic Market in Germany  
Solar Photovoltaic Market Growth Trajectory in Germany  
Solar Photovoltaic Market in South America  
The United States continues to demonstrate strong growth potential in the solar photovoltaic sector, with an expected growth rate of approximately 17% during 2024-2029. The growth is supported by the Inflation Reduction Act, which provides significant incentives for solar installations across all segments. The country's commitment to clean energy t... See more on [mordorintelligence](#) thebusinessresearchcompany [Photovoltaic Market Size, Share and Growth ...](#) What Is Covered Under Photovoltaic Market? Photovoltaic refers to the direct conversion of light into electrical power using semiconducting materials, such as ...

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 ...

The solar photovoltaic (PV) market represents a substantial and fast-expanding share across multiple parent

markets, with its presence strongest in renewable-focused categories. Within ...

What Is Covered Under Photovoltaic Market? Photovoltaic refers to the direct conversion of light into electrical power using semiconducting materials, such as silicon. Photovoltaic technology is a key ...

Solar Photovoltaic (PV) Market Size & Share Analysis - Growth Trends and Forecast (2026 - 2031) The Solar Photovoltaic (PV) Market Report is Segmented by Technology ...

Reports Description According to a Custom Market Insights (CMI) ...

The solar photovoltaic market size crossed USD 323.5 billion in 2025 and is expected to grow at a CAGR of 8.1% from 2026 to 2035, driven by integration of solar PV across agriculture and business ...

The global solar photovoltaic (PV) market size was USD 502.84 billion in 2025 and is expected to grow from USD 632.61 billion in 2026 to USD 1,491.48 billion by 2034 at a CAGR of ...

The Solar Power Market was valued at USD 273.8 billion in 2024 and is projected to reach USD 692.4 billion by 2034, registering a CAGR of 9.7%. This substantial revenue growth is driven by ...

Solar Photovoltaic (PV) Market Size 2025-2029 The solar photovoltaic (pv) market size is valued to increase USD 58.47 billion, at a CAGR of 8.9% from 2024 to 2029. Increasing government support ...

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