Floating Solar Panels Market Size & Trend Analysis, By Product (Tracking Floating Solar Panel, Stationery Floating Solar Panel), By Region (U.S., Europe, Asia Pacific, Japan, Central & South America, Rest of World) And Segment Forecasts 2014 - 2025

Description: The global floating solar panels market is expected to reach USD 2.70 billion by 2025. The technology is expected to witness significant growth over the forecast period owing to rising demand for reliable renewable power generation. Furthermore, the ability to mitigate land cost is expected to favor demand over the projected period. The growing focus of various governments towards the use of renewable energy for power generation coupled as well as lower environmental pollution by reducing the dependence on fossil fuels is expected to have a positive impact over the projected period. Declining panel cost leading to lower per unit cost of generation is a key factor promoting the use of solar technology for power generation. Furthermore, lack of availability of suitable land for installation coupled with its ability to lower the impact of evaporation is a key factor driving the market over the forecast period. Further key findings from the report suggest: The penetration of stationary floating solar technology is expected to grow, particularly in developing and emerging economies owing to the low cost of installation as compared to its counterpart. Tracking floating solar panels are expected to grow over the next nine years owing to the increased efficiency of the panels with tracking technology. The growing R&D investments by the installers and panel manufacturers to reduce the cost of this particular technology are likely to bolster market growth. Japan accounted for over 75% of the overall revenue share in 2015 owing to the low availability of land and favorable initiatives taken by the government to promote the use of renewable sources of energy. In addition, the industry is expected to grow substantially on account of the numerous plans sanctioned by the Japanese government. Europe is one of the leading installers of the technology owing to the rising market penetration in the UK with around six plants and an installed capacity of over 10,000 kW of the overall installations in Europe. Key players in the industry include Kyocera Corporation, Trina Solar, Sharp Corporation and Yingli Solar. Ciel & Terre is expected to be the largest installer of floating panels across the globe. The company accounts for over 50% of the overall floating panels installations.

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