

Global Floating Solar Panels Market to grow at 45% CAGR from 2016 to 2024: Fractovia.org

[Floating Solar Panels Market](#) size is set to exceed 2.5 GW by 2024; fuelled by increasing adoption of clean energy sources.

The world has been observing a linear shift toward the adoption of renewable energy, a factor that is majorly fueling floating solar panels market. Subject to deforestation and global warming, not to mention, the tremendous rise of urbanization and industrialization, the land availability across the globe has reduced drastically. This will lead to an increase in the adoption of floating panels, given the difficulty level for installing ground-mounted panels, thereby stimulating floating solar panels industry.

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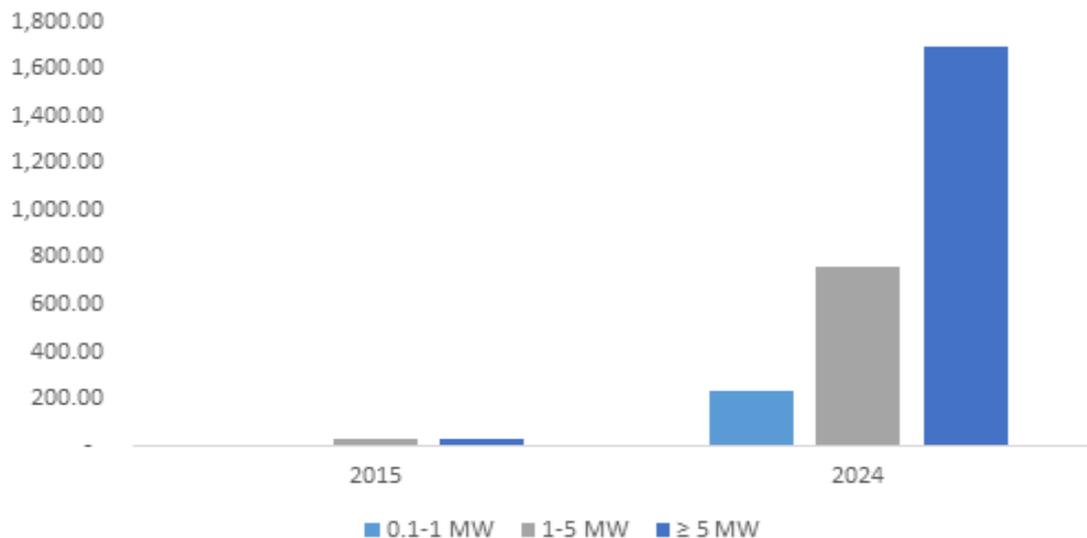
Major corporations across the globe have been striving to develop highly efficient and economical products to encourage increased adoption of these panels. The remarkable efforts by key participants such as Pristine Sun, Ciel & Terre, Solaris Synergy, Novaton AG, SPI Energy, Sunengy Pty, Yingli Solar, Vikram Solar, and Kyocera Corporation will lead global floating solar panels market to grow at a remarkable compound annual growth rate over the next few years. In fact, Kyocera Corporation recently completed the installation of the world's largest solar power plant in Japan with a capacity of 14.5 MW. More than 4,900 of the country's homes are likely to be powered with this plant in the years to come. In addition, the availability of less land coupled with the reduced availability of natural resources will also drive Japan floating solar panels industry, which earned over USD 14 billion in 2015.

APAC floating solar panels market will be propelled mainly by China, Japan, and India. Driven by the rising investments on the installation of PV systems, China floating solar panels industry will earn USD 140 million by 2024, with a CAGR estimation of 30% over 2016-2024. U.S. floating solar panels market, on the other hand, is forecast to generate a revenue of USD 250 million by 2024, with a staggering CAGR of 67% over 2016-2024.

Primarily augmented by the cost-effectiveness, floating stationary solar panels industry held over 90% of the overall revenue in 2015, and is expected to grow significantly over 2016-2024. Solar panels with a capacity between 1 to 5 MW are extensively utilized for large-scale photovoltaic projects, which will propel floating solar panel market size from 1 to 5 MW capacity. Owing to the huge investments by private

and public parties, this industry is slated to surpass an installation volume of 700 MW by 2024.

Global Floating Solar Panels Market, By Capacity, 2013 - 2024 (MW)



The governments of various nations have been tirelessly working toward achieving extensive utilization of floating solar panels. In lieu of this fact, many of them have been providing supportive financial schemes such as feed-in tariffs, tax rebates, subsidies, and the like, which will augment on-grid floating solar panels market. Its counterpart, the off-grid connectivity segment, is anticipated to grow at a CAGR of 30% over 2016-2024, fueling global floating solar panels industry.

Floating solar panels, being a viable, efficient, and cost-friendly alternative to ground-mounted PV systems, are being adopted extensively all over, boosting floating solar panels market. In addition, stringent government rules to curb the GHG emissions will also propel this industry in the next few years.

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Browse key industry insights spread across 145 pages with 244 market data tables & 11 figures & charts from the report **Floating Solar Panels Market** in detail along with the table of contents:

<https://www.fractovia.org/news/industry-research-report/floating-solar-panels-market>

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