

## Polysilicon industry forecast & competitive market share, 2017 - 2024: Global Market Insights, Inc.

The Polysilicon Market size will witness a growing demand throughout the world with a substantially higher CAGR in the forecasted timespan.

This is due to the rising demand in the market for fabrication of solar cells and electronic semiconductors. Initially in the electronic industry, polysilicon was used majorly in integrated circuits. The polysilicon market tendency has now reversed with increasing solar project installations.

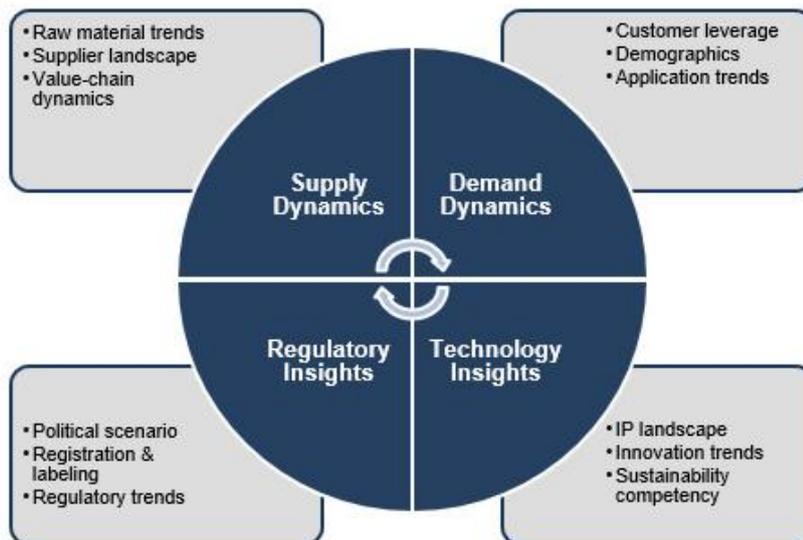
[Table of Contents](#)

[Request for Customization](#)

High capital expenditure requirements for the establishment of polysilicon production plants restricts small players into the market making it a high entry barrier. This in turn discourages the polysilicon market growth. Companies operating in the polysilicon market have faced various challenges such as oversupply, anti-dumping regulations, declining prices and plant shutdowns. However due to the significant growth, the polysilicon market is projected to witness more profitability, price stability and balanced demand & supply.

### Market research reports: Key analytical components

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The polysilicon market globally, solar PV is the fastest growing industry. Demand for PV is increasing rapidly worldwide due to consumer awareness clubbed with government incentives program. Also, the demand for PV is supported by government policies implemented to reduce the emission of carbon dioxide in countries such as Japan, China and the United States.

These three countries jointly account for more than half of the solar PV market round the world

The manufacturing of solar grade silicon (SG-Si) by using the FBR technology remains the most effective way for producing 8N purity poly-si. FBR process enables SG-Si manufacturing at low cost and also reduces the energy consumption by nearly 80%. Polysilicon is one of the essential element for the manufacture of solar wafers.

### **Detailed table of contents of this research report@**

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Asia Pacific in 2015, had occupied a major chunk of share of the polysilicon market owing to high growth of the solar energy sector, high GDP growth rates, technological advancements and ever increasing demand for consumer electronics.

The major players operating in polysilicon market include Woongjin Polysilicon Co. Ltd., Active Solar Energietechnik GmbH, TBEA Co. Ltd, DAQO New Energy Corporation, SunEdison Inc., Hemlock Semiconductor Group, LDK Solar Co. Ltd., Tokuyama Corporation, Rec Silicon, OIC Chemical, GCL-Poly, and Wacker Chemie AG to name a few.

Producers use different technologies for production depending on the scale of production and end-use application. For polysilicon market, the siemens process and fluidized bed reactor (FBR) are the two main production techniques used in the production of polycrystalline silicon(poly-si).

Some of the major producers of polysilicon are South Korea, Japan and China. North America also held significant share which is projected to grow at a high CAGR in the forecasted period. The Central & South America is anticipated to grow at a phenomenal CAGR on account of major PV installation projects over the next few years in countries such as Honduras, Brazil and Chile.

In 2015, Asia-Pacific region was the market leader in terms of market share and is projected to continue the position in the forecasted timeframe. This is due to the rising growth of electronics and PV manufacturing industries in this region.

### **Source Report:**

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