

Global PV (Photovoltaic) Module Market: Key Research Findings 2015

◆ Research Outline

Yano Research Institute has conducted a study the global PV (photovoltaic) module market with the following conditions:

1. Research period: June to September, 2015
2. Research target: Manufacturers of solar cells, PV power generating system distributors, system integrators, etc.
3. Research methodologies: Face-to-face interviews by the specialized researchers, surveys via telephone/email, and literature research

What is the PV (Photovoltaic) Module Market?

The PV module market size in this research is based on the estimation of supply volume of PV modules (in MW), which are then calculated into the supply prices in each year. The market size in value has been calculated by multiplying these values respectively. The global market is based on the calendar year (January to December), while the domestic market on the fiscal year (April to March).

◆ Key Findings

■ Global PV Module Market in 2015 Projected to Rise by 25.4% to Achieve 54,500MW in Volume, or up by 11.2% to 119.9 Billion USD in Value

Partly because of the imposed regulations to reduce the global warming emissions, the global market of PV (photovoltaic) modules in 2015 is likely to expand by 25.4% to attain 54,500 MW, based on the supply volume of PV modules. Although the market size in volume largely increases, rapid drop of supply prices is likely to limit the growth rate in value to 11.2% in 2015, only half of that in volume, with the market size of the year in value to be 119.9 dollars.

■ Solar Cell Manufacturers Groping for New Business Model

In order to break through the chronic deficits, the solar cell manufacturers have been trying to develop new business models using solar cells. They have been making efforts to shift their business model to the new ones, including O&M (Operation and Maintenance), electricity retailing, and etc. from the current PV power generating system business.

■ Global PV Module Market in 2025 Projected to Attain 147,510MW in Volume, or 78.2 Billion USD in Value

Installation of solar power generation systems is likely to expand not only in China and U.S., but also in the regions in Southeast Asia, India, Africa, and Oceania. The average annual growth rate of the global PV (photovoltaic) module market, based on the supply volume, is expected to reach 10.5%, with the market size attaining 147,510 MW by 2025. However, since the supply prices of those modules are likely to continue falling, the average annual growth rate in value is likely to be -4.2% in 2025, with the market size of the year to be 782 dollars in value.

◆ **Report format:**

Published report: “Solar Photovoltaic Systems Market 2015”

Issued on: October 21, 2015

Language: Japanese

Format: 222 pages in A4 format

Price: 150,000 yen (The consumption tax shall additionally be charged for the sales in Japan.)

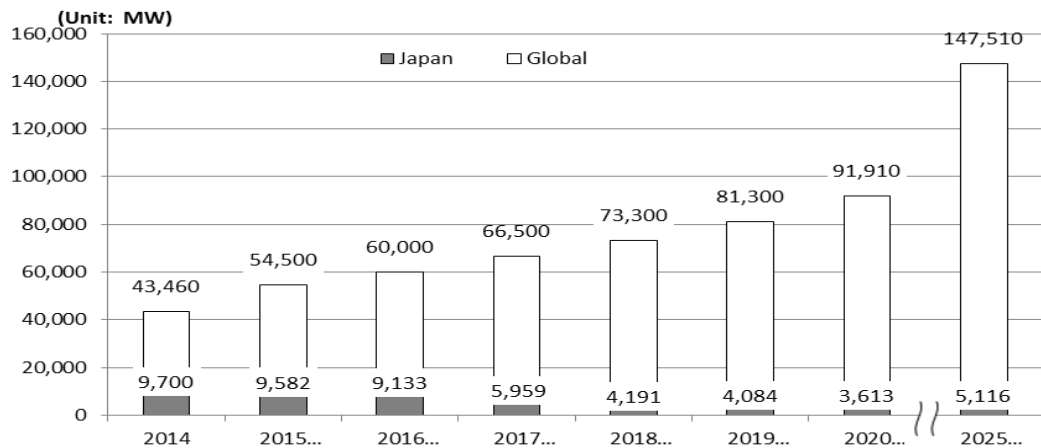
Contacts: Public Relations

Yano Research Institute Ltd. (URL: <http://www.yanoresearch.com>)

Phone: +81-3-5371-6912

E-mail: press@yano.co.jp

■ **Figure 1: Transition and Forecast of Global and Domestic PV Module Market Size (in Volume)**

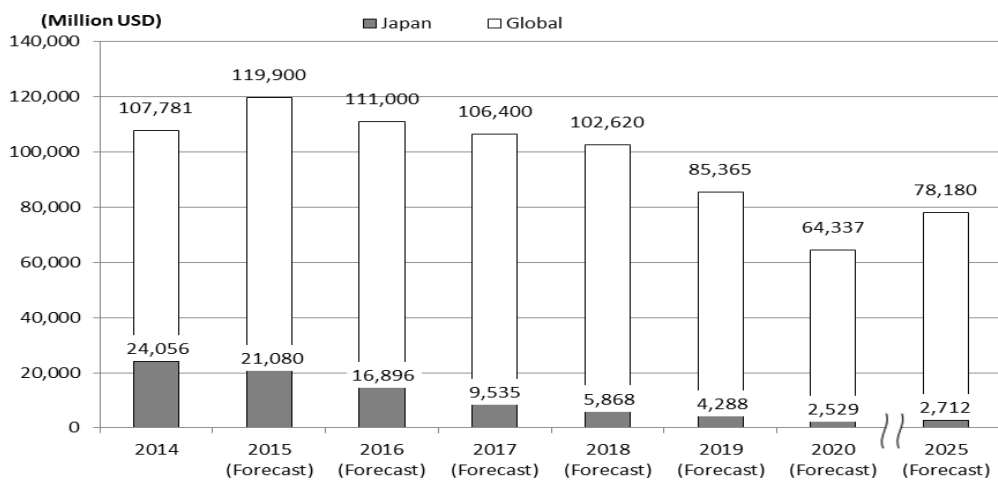


Estimated by Yano Research Institute

Notes:

1. The market size is based on the supply volume of PV modules.
2. The global market is calculated based on the calendar year (January to December), while the domestic market is based on the fiscal year (April to March).

■ **Figure 2: Transition and Forecast of Global and Domestic PV Module Market Size (in Value)**



Estimated by Yano Research Institute

Notes:

3. The market size is based on the supply value of PV modules.
4. The global market is calculated based on the calendar year (January to December), while the domestic market is based on the fiscal year (April to March).