

Regional Photovoltaic Markets Display High Growth in 2010



According to the latest photovoltaic (PV) market analysis from Solarbuzz, an international solar energy market research and consulting company, nine countries are forecast to exceed 250 MW in 2010, up from six countries in 2009. The high growth in these regions can be attributed to strong supportive government policy and consumer demand. These conclusions were based on the firm's latest reports released this week: Asia Pacific Major PV Markets, European PV Markets and United States Grid Connect PV Market.

"PV demand growth in each major market region is being shaped by economic uncertainty, complex and frequently changing government policies," noted Craig Stevens, President of Solarbuzz. "Despite political and economic woes, PV supply is barely able to keep up with demand."

"Set against the weak European economic environment, the risk of future moderation of PV incentive policy around Europe will necessitate flexibility in corporate sales and marketing initiatives to handle changes in market mix," Stevens added.

Germany Drives Global Solar Market, While Growth in Italy, Czech Republic and France is Promising

Germany continues to lead the global market in 2010. Despite this, impending policy changes, including two successive incentive tariff reductions in the next seven months, will place growing emphasis on seeking out growth opportunities in other country markets over the next year. German policy makers are wrestling with how to bring the market under some level of effective control.

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Despite the economic downturn, PV markets in Europe, such as Italy, the Czech Republic, Belgium and France, are forecast to grow strongly this year. Key to this, Italy, Czech Republic and France are forecast to generate some 3 Gigawatt (GW) of demand in 2010. Meanwhile, Spain is still reverberating from catastrophic PV policy adjustments over the last two years that continue to deteriorate.

Race to Install 1 GW of PV

Italy, Czech Republic, United States, and potentially even Japan are all capable of becoming just the third country to ever install 1 GW of PV in a single year. Recent key policy enhancements in Japan and the US have set the ground work for significant growth in these already substantial markets.

The complex policy environment in the United States is driven by federal and state rebates, feed-in tariffs, tax incentives, net metering, grants and other short-term funding through the American Recovery and Reinvestment Act. These are combining to deliver a potential doubling in that market in 2010. In addition, utility-driven projects in California and other states with Renewable Portfolio Standards are creating the largest market segment.

Emerging Regions: China & India

PV project order books in China and India indicate that those two regions are well positioned to make a material contribution to global market growth over the next two years. Nearly 100 planned installations in China add up to an unrisks order book of 18.6 GW, while the Indian pipeline contributes a further 4.8 GW.

Solar companies are operating more vertical integration models in the strategic markets, either through equity interest or via partnering. The ability to access sources of project financing remains key to success in most of the major markets. On the supply side, Japanese module manufacturers are increasingly focused on their domestic market, able to access the utility net feed-in tariff and new residential incentives. Distribution channels in that country are becoming more diversified, with new entrants like Yamada Denki and Toshiba starting to make their presence felt.

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