

Solar Panels: -- Markets Reach \$180.7 Billion By 2021

LEXINGTON, Massachusetts (March 10, 2015) – WinterGreen Research announces that it has published a new study *Solar Panels: Market Shares, Strategy, and Forecasts, Worldwide, 2015 to 2021*. The 2015 study has 537 pages, 212 tables and figures. Worldwide markets for solar panels are growing as units become more efficient and less costly for generating electricity. Rapid adoption of solar panels worldwide is occurring as systems provide peak power efficiently.

The ability to remain competitive depends upon the ability to develop technologically advanced products and processes. What better investment in infrastructure on the part of a government than solar power? Cheap energy promises to provide water, cheap manufacturing, electric vehicles, all sorts of things more useful than a war that the government might alternatively spend its money on.

Main areas of solar panels is for: large scale utility systems connected to the electrical grid. Residential and commercial markets are evolving further.

Solar panel market driving forces relate primarily to the prospect of inexpensive, lasting energy from the sun. In 2015, analysts agree, a tipping point has been reached, solar panel markets are at the critical point in the market development, where an inevitability of adoption is certain. Solar panels markets have been an up and down evolving situation that was completely dependent on government subsidies.

Now the government subsidies seem certain. Market development without government subsidies seems certain. Utilities have to have solar energy. Governments have to have solar energy. People have to have solar energy. The stability of the solar panel market leads to a new and irreversible positive thrust for the market. Market development is certain to occur, the question is simply how fast.

Solar panel markets have crossed a threshold and gains will possibly have significant momentum, triggered by the technology. Solar panel adoption is now a dynamic process



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-Page 1-

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of innovation, insight, and influence through advocacy. The critical point in solar panel adoption is a process that is now unstoppable.

The growth of solar has been driven by a single paradigm at the federal and state levels worldwide. Now, with China so entirely dedicated to making solar less expensive than coal electrical generation, solar energy will take hold worldwide. Almost all solar has taken advantage of -- and needed to take advantage of -- state-level incentives.

China has had government subsidies for a long time. This continues to be the case, but in China now, grid parity is a result of taxing coal electrical generation, making solar panels attractive. The US is poised to see rapid adoption of solar panels in various regions.

According to Susan Eustis, the lead author of the team that created the study, "Solar panel market driving forces relate primarily to the prospect of inexpensive, lasting energy from the sun. In 2015, analysts agree, a tipping point has been reached, solar panel markets are at the critical point in the market development, where an inevitability of adoption is certain. Utilities have to have solar energy to meet the regulatory requirements. Governments have to have solar energy to achieve clean air standards. People have to have solar energy to charge electric cars. The stability of the solar panel market leads to a new and irreversible positive thrust for the market. Market development is certain to occur, the question is simply how fast."

Solar panels have moved from the trial stage to the early adopter stage. Markets at \$24.2 billion in 2014 are expected to reach \$180.7 billion by 2021. Growth is expected to achieve rapid adoption of renewable energy.

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WinterGreen Research supports various market segment programs; provides trusted technical services to the marketing departments. It carries out accurate market share and



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-Page 2-

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forecast analysis services for a range of commercial and government customers globally. These are all vital market research support solutions requiring trust and integrity.

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-Page 3-



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-Page 4-

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