

# Global Floating Solar Panels Market



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The global [floating solar panels market](https://www.psmarketresearch.com/market-analysis/floating-solar-panels-market) was valued at \$3.89 million in 2014, and it is expected to grow with a CAGR of 116.1% during 2015 - 2020. The factors driving the growth of the market include increased government initiatives and stringent environmental regulations, no need for acquisition of large land areas, and increased efficiency of power generation. The rapid depletion of fossil fuels and global warming caused by their usage has shifted the global interest from conventional energy to green energy. The different governments across the globe have initiated several projects and schemes to promote and encourage the generation of renewable energy. With the advent of floating solar technology, several countries such as Japan, the U.S., the U.K., France, Australia, India, and Brazil have started taking initiatives to develop floating solar power plants. Many of these countries are providing direct capital subsidies and tax benefits to the manufacturers of solar panels. Based on product type, the stationary floating solar panels accounted for the larger share in the global floating solar panels market in 2014.

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Geographically, the Asia-Pacific market accounted for the largest share in the global floating solar panels market in 2014. The floating solar panels market in Asia-Pacific is growing mainly, due to increased government initiatives in promoting the usage of floating solar panels. The stringent environmental regulations and high energy demand at lower cost are also supporting the demand for cost effective and efficient floating solar panels. The installation of ground-based solar systems requires large land, the acquisition of which increases the cost of solar power installation. Therefore, floating solar panel technology and presence of abundant water bodies (such as ponds, lakes, rivers, waste water bodies and industrial effluent ponds) are creating ample growth opportunities for the solar panel industry in Asia-Pacific during the coming years.



The information and data in the publication “**Global Floating Solar Panels Market Size, Share, Development, Growth and Demand Forecast to 2020 – Industry Insights by Product Type (Stationary Floating Solar Panels, Solar-Tracking Floating Solar Panels), Location (On-Shore Floating Solar Panels, Off-Shore Floating Solar Panels)**”, represents the research and analysis of data from various primary and secondary sources. A bottom up approach has been used to calculate the market size of the global floating solar panels market. P&S Market Research analysts and consultants interacted with leading companies of the concerned domain to substantiate every value of data presented in this report. The company bases its primary research on discussions with prominent professionals and analysts in the industry, which is followed by informed and detailed online and offline research.

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The floating solar power plants have higher efficiency of power generation, as compared to the ground-mounted solar plants. The ground-mounted solar panels have reduced efficiency, due to the heating up of ground. Solar panels have improved efficiency at low temperature. Therefore, floating solar panels are more efficient, as water helps to lower the temperature of the photovoltaic panels. The increased efficiency of power generation by floating solar panels attracts high investment from major manufacturers and government, which is driving the growth of the global floating solar panels market.



The massive unexplored floating solar panels market across the globe and lack of availability of large land masses in densely populated countries of Asia is expected to create strong opportunities for the growth of the market. The global floating solar panels market is in its nascent form; hence as of current scenario, there is little market penetration across the globe. Currently very few countries, such as Japan, the U.S., India, Australia and Brazil, have initiated projects to install floating solar power plants. However, the high cost of installation and maintenance, along with the lack of financing schemes by banks has created a challenge for the floating solar panels manufacturers.

The key companies operating in the global floating solar panels market include Novaton AG, Ciel & Terre International, DNV GL AS, Infratech Industries Inc., KYOCERA Corporation, SPI Solar, Pristine Sun, Yingli Green Energy Holding Company Limited, Trina Solar Limited and Sharp Corporation.

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## **FLOATING SOLAR PANELS MARKET SEGMENTATION**

### **By Product Type**

- Stationary Floating Solar Panels
- Solar-tracking Floating Solar Panels

### **By Location**

- On-shore Floating Solar Panels
- Off-shore Floating Solar Panels

## **GEOGRAPHICAL SEGMENTATION**

### **By Region**

- North America
  - The U.S.
  - Rest of North America
- Europe



- The U.K.
- Rest of Europe
- Asia-Pacific
  - Japan
  - India
  - Australia
  - Rest of Asia-Pacific
- Rest of the World (RoW)
  - Brazil
- Others

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**Contact:**

Abhishek

Executive – Client Partner

347, 5th Ave. #1402

New York City, NY - 10016

Toll-free: +1-888-778-7886 (USA/Canada)

Email: [enquiry@psmarketresearch.com](mailto:enquiry@psmarketresearch.com)

Web: <https://www.psmarketresearch.com>