

Analysis of the reasons for Europe's stockpiling of photovoltaic panels

Is Europe stockpiling the same amount of solar panels?

Europe is stockpiling the same amount of solar panels as it has deployed, a new report has found. According to Rystad Energy's Freedom from Fossil Fuels report, 40 gigawatts (GW) of solar panels are stored in warehouses across the European Union, equivalent to what was installed across the 27-country bloc in 2022.

Will European solar panels keep up with the growth of imported solar panels?

These goals include a target for 30 GWdc of European manufacturing along the entire value chain by 2025 and 40% of installed solar PV being manufactured within the continent by 2030. Despite these ambitious goals, between 2019 and 2022, locally-made modules could not keep pace with the growth of imported panels.

Why is solar PV growing in Europe?

Energy policies and the green transition continue to drive demand for European solar PV growth. Since 2022, the Green Deal Industrial Plan (GDIP), RePowerEU, and the Net Zero Industry Act have all set ambitious solar PV goals.

What are Europe's solar PV goals?

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What percentage of solar PV is produced in Europe?

a global production share of 66 % in 2019. However, China has not always dominated the solar PV supply chain, and Europe had been the frontrunner in the 'solar revolution'. In 2007, 30 % of PV manufacturing was still located in Europe. In an attempt to protect the industry, the European Commission, in 2013, proposed a phased anti-dumping tariff.

Will solar power be a major engine of Europe's energy transition?

Solar power promises to be a major engine of Europe's energy transition. By 2030, European Union countries aim to reach the target of almost 600 gigawatts of installed solar photovoltaic (PV) capacity as set out in the European Union's Solar Energy Strategy (European Commission, 2022a) - up from around 263 GW today.

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