



Solar Power Industry Report

What is solar power market research report?

The research report offers a qualitative and quantitative in-depth industry analysis of the global market. It further details the adoption of solar power systems across several regions. The report provides a detailed competitive landscape by presenting information on key players and their strategies in the market.

How much solar power did the US solar industry install in 2022?

The US solar industry installed 20.2 gigawatts-direct current (GWdc) of capacity in 2022, a 16% decrease from 2021. Between the anticircumvention investigation, equipment detainments by Customs and Border Protection (CBP), and passage of the historic Inflation Reduction Act (IRA), it was one of the most tumultuous years in the industry's history.

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How did the solar industry perform in the third quarter?

This was a record third quarter for the industry, continuing the installation momentum of the last few quarters. Solar accounted for 48% of all new electricity-generating capacity added to the US grid through the first three quarters of 2023. Cumulative operating solar capacity now stands 161 GWdc and 4.7 million systems.

What percentage of US electricity is generated by solar?

U.S. PV Deployment In 2023, PV represented approximately 54% of new U.S. electric generation capacity, compared to 6% in 2010. Solar still represented only 11.2% of net summer capacity and 5.6% of annual generation in 2023. However, 22 states generated more than 5% of their electricity from solar, with California leading the way at 28.2%.

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