Regional PV Markets: Asia Pacific

Market Facts - Asia Pacific PV Markets

Detailed information on this PV market is included in the Solarbuzz *Asia Pacific Major PV Market* [1] report, updated quarterly. Solarbuzz regional market reports provide detailed insight including market segmentation, government policies, downstream acquisitions, project-by-project listings, investment economics, pricing and forecasts. Learn more [2].

Summary

Asia Pacific photovoltaic markets are set to grow rapidly, and are projected to account for approximately one-quarter of global demand by 2015, up from 11% in 2010. The top five markets in this region?China, Japan, India, Australia, and South Korea?are projected to account for 3.3 GW of demand in 2011, with China and Japan leading the region.

Highlights from the Solarbuzz Asia Pacific Major PV Market Quarterly [1] report

Japan:

- With the implementation of a nationwide net feed-in tariff, the Japanese solar PV market is expected to install at least 1.29 GW of new PV capacity in 2011.
- Non-residential installations, while not representing the majority of total capacity, are growing at more than twice the rate of residential system installations.
- The share of imported modules has grown more than 138% Y/Y, accounting for 13% of module shipments in Japan last year.

China

- On-grid installations in China are projected to double in 2011 as Chinese incentive policies increase the pace of large- and utility-scale PV installations.
- In 2010, 85% of demand in China was from projects larger than 1 MW, and the latest temporary on-grid tariff announcement in Qinghai province will further boost shares of ground-mount utility projects in 2011.

- With improving policy environments at both central and local government levels, as well as a near 10 GW project pipeline, the PV market in China is ready for strong growth through 2015.

India

- The on-grid, ground-mount segment is expected to drive India's rapidly growing market, which could see as much as 300 MW of newly installed capacity by the end of 2011.
- The National Solar Mission, as well as state level policies in Gujarat, Rajasthan, and Maharashtra, is leading to strong growth, with these three states accounting for as much as 80% of the total Indian market in 2011.
- As of June 2011, the on-grid pipeline of projects targeted for completion by 2013 stood at 1.5 GW.

South Korea

- The new Renewable Portfolio Standards (RPS) are expected to install 1.2 GW of new PV capacity over the next five years, although at a much slower pace than in past years.
- Decreased incentives under the FIT and RPS programs significantly slowed large ground-mount installations in 2010, paving the way for strong growth in the building-mount segments. This trend is expected to continue over the next few years, as the Korean government seeks to incentivize small and building-mount applications.

Australia

- The Australian government?s latest energy policy takes the form of a carbon tax, which will transition to a cap-and-trade system in 2015.
- The introduction of this policy comes on the heels of several dramatic policy changes, including an increase in the rate of decline for Australia?s main PV incentive program, Solar Credits, and the implosion of several state-based feed-in tariff programs.
- The 431% market growth in 2010 came despite an attempt by the government to reign in demand for PV installations. The economics of PV systems have been enhanced by decreasing installed system costs due to falling global module prices, an increasing number of accredited installers, and expectations of increasing retail electricity prices.

Customer Segmentation in Major Asia Pacific Markets

Source: Solarbuzz *Asia Pacific Major PV Markets* [1]

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