

Germany Distributed Solar Power Generation Market- Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 95 pages | Mordor Intelligence

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Report description:

The distributed solar power generation market in Germany is expected to witness a CAGR of more than 2.5% during the forecast period. The COVID-19 pandemic had a negligible effect on the country's solar energy market, as they witnessed an upsurge in distributed solar PV capacity addition in 2020, even after a slowed industrial activity during the lockdown. For instance, in May 2020, as per the federal networking agency Bundesnetzagentur, the country has added 291 MW of distributed solar PV additions. Factors such as increasing energy demand clubbed with low operating costs, and the presence of top-notch renewable energy companies in the country will drive the distributed solar power generation market during the forecast period. However, the market growth is hampered by the high initial cost and unfavorable climate, as Germany is not a very sun-drenched country.

Key Highlights

The increasing demand for energy and clean electricity will drive the market's growth during the forecast period.

The new German government has blueprints to phase-out nuclear and coal power from the electricity mix forever by 2030. Out of the six remaining atomic reactors, three are already shut down in 2021, and one will become dysfunctional by 2022. Coal-fired power production also decreased in the last decade. The new government still has plans to completely do away with coal power production to decarbonize all the energy applications. The measures place a tremendous opportunity for renewables and distributed solar power generation market.

The government policies to promote renewable power generation is expected to propel the market growth during the forecast period.

Germany Distributed Solar Power Generation Market Trends

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Increase in Demand for Clean Energy to Drive the Market

Clean energy demand in Germany will drive the market growth for distributed solar power generation during the forecast period. The country has aimed to accelerate the energy transition and exit coal by 2030 and quadruple solar PV installations on all rooftops, and push renewable energy capacity to 80% of the country's electricity mix by 2030.

Rooftop solar offers the benefits of modern electricity services to households with no access to electricity, reducing electricity costs on islands and in other remote locations dependent on oil-fired generation and enabling residents and small businesses to generate their electricity.

Commercial and industrial systems remain the most significant growth segment because they are usually more inexpensive and have a relatively stable load profile during the day that can enable more substantial savings on electricity bills, depending on the policy scheme in place.

In 2021, energy consumption in the country increased by 2.6% (12,193 petajoules) compared to 2020.

As per the latest data provided by BP statistical review of world energy 2021, the renewables consumption in the country increased to 2.21 Exajoules in 2020, up from 1.66 Exajoules in 2015. Thus, with an increase in renewable energy consumption, the distributed solar power generation market will benefit during the forecast period.

Moreover, the country has adopted a strategy for an energy pathway to 2050, which includes accelerated developments in solar power additions in the country, which will drive the market.

Thus with the developments mentioned above, the increasing demand for clean energy is likely to drive market growth during the forecast period.

Government Policies Expected to Drive the Market

The German government has implemented several laws to encourage the development of renewables in the country, which has concluded an appreciable share of solar technology in the power generation mix. As of 2020, the solar power share in net electricity production was around 11%. The Federal Ministry of Economic Affairs and Climate Action has passed many new legislations to reach the ambitious goal of an increased renewable power share.

The government passed the Renewable Energy Act (EEG) to make solar and wind power the most crucial electricity sources in the near future, bringing new reforms in 2021. It includes provisions like the EEG levy will now partially be funded from the federal budget, raising public acceptance of renewables expansion, and all smaller rooftop PV installations receive a set feed-in remuneration. The same will apply to citizen-run solar parks.

Clean energy made up 46% of Germany's net public power generation in 2021, as per the Fraunhofer Institute of Germany.

In July 2021, the European Union introduced new legislation to help meet its pledge to cut emissions of the gases that cause global warming by 55%, over this decade, including a plan to tax foreign companies for the pollution they cause. The project also includes expanding solar and wind power in the North Sea region to reduce the GHG gas emissions in the power sector.

Due to such developments and reforms, it is estimated that the government policies are likely to be the most important driving factor for Germany's distributed solar power generation market.

Germany Distributed Solar Power Generation Market Competitor Analysis

The German distributed solar power generation market is fragmented, with a lot of players. Some of the major companies include Juwi Solar Inc., Wuxi Suntech Power Co. Ltd, First Solar Inc., Trina Solar Limited, and Tesla Inc.

Additional Benefits:

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The market estimate (ME) sheet in Excel format
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