

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

Market Report | 2023-01-23 | 133 pages | Mordor Intelligence

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Report description:

The UK distributed solar power generation market is expected to register a CAGR of about 1.73% during the forecast period of 2022-2027, reaching around 8.45 GW by 2027, up from 7.49 GW in 2020. During Q1 2020, the UK distributed solar power facilities with a capacity range of 0 kW-5 MW witnessed no significant impact. Solar PV with a capacity of 0-4 kW saw the highest growth during Q1 2020, signifying no considerable impact of COVID-19 on the market studied. Factors like advancements in technology leading to solar panel manufacturing cost reduction and increase in efficiency have been the major factors for the growth of distributed solar power generation market in the United Kingdom. However, the changes in government policies related to the small-scale solar industry in the country are expected to hinder the growth of the market.

Key Highlights

The domestic or residential rooftop segment in the United Kingdom is expected to be the largest market during the forecast period, over rising environmental concerns and economic benefits of domestic distributed solar power generation.

Commercial and industrial sectors are showing interest in distributed solar power generation due to various economic benefits and are considered a constant source of energy that can eliminate downtimes and equipment damage due to voltage fluctuations in conventional power grids. This, in turn, is expected to create a huge opportunity for the distributed solar power generation market in the country.

The declining costs of small-scale solar PV systems and their installation have been the major factors driving the market studied. The declining trend of the average cost of solar PV panels, the cost of installation, etc., are leading to market growth.

UK Distributed Solar Power Generation Market Trends

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The Residential Segment to Dominate the Market

According to the United Kingdom Solar Trade Association, as of 2020, there were close to one million solar PV systems installed on houses in the United Kingdom and nearly 100,000 solar thermals. In the country, a typical system is likely to include 10-14 solar panels. If there is a surplus, the country has a provision to send it to the national grid. Many solar systems are now also installed with a battery, which facilitates the surplus power to be stored and used later.

The government of the United Kingdom has helped its citizens to switch to solar power by offering incentives such as feed-in-tariffs, introduced in 2010. The policy allowed the homeowners to consume the produced energy using energy storage systems and sell the unused energy back to the grid, thus helping them pay back the installation cost. As of December 2020, according to UK Department for Business, Energy and Industrial Strategy, solar power in the country has increased exponentially, with more than 850,000 rooftop installations in residential and commercial facilities under the FiT scheme. However, in March 2019, the government closed the FiT scheme, after which the number of rooftop installations slowed down. The government has rolled out several other schemes to counter the negative effects of removing the tariff on the market, such as introducing new rules which would give households the right to sell solar power back to energy firms. Under the new law, homeowners who installed new rooftop solar panels after January 1, 2020, witnessed a decline in their electricity bills by selling the surplus energy to their supplier. This is expected to encourage people to install rooftop panels, which in turn is expected to drive the distributed solar power generation market during the forecast period.

Declining Small-Scale Solar PV Installation Costs to Drive the Market

The declining costs of small-scale solar PV systems and their installation have led to significant growth in the market for the past few years. The average cost of solar PV generating equipment, installation cost, and connecting to electricity supply and VAT of the systems lying between 0 kW and 4 kW declined by around 21.7% in 2020 compared to 2013.

By the end of 2020, the total number of solar PV installations in the country with a system size of less than 4 kW (mostly residential) stood at 963,268 systems, representing a significant increase of approximately 99.75% compared to the number of installations in 2013.

This trend, in turn, has led to the growth in the total number of distributed solar PV installations in the residential, commercial, and industrial sectors in the United Kingdom.

Although supportive government policies, subsidies, and incentives supported the growth of the small-scale and distributed solar PV markets in the United Kingdom until 2019, the declining costs of solar PV and associated systems are expected to continue to drive the market during the forecast period.

UK Distributed Solar Power Generation Market Competitor Analysis

The UK distributed solar power generation market is moderately fragmented. Some of the major companies are Solarsense UK Limited, Custom Solar, Canadian Solar Inc., Jinko Solar Holdings Ltd, and Trina Solar Ltd, among others.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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