

North America Plastics in Solar Panel Market Research Report Forecast to 2030

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Report description:

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Market Overview

The North America plastics in solar panels market is projected to register healthy growth during the forecast period, 2021-2030. The market was valued at USD 627.40 million in 2020 and is projected to register a CAGR of 29.75% to reach USD 7,736.26 million by the end of 2030. In terms of volume, the market was sized at 381.34 thousand tons in 2020 and is likely to exhibit a CAGR of 27.24% to reach 3,871.48 thousand tons by the end of 2030. A prominent factor driving the growth of the North America market is the rising demand for solar panels across the US. The increasing solar system installations in various end user applications such as residential, commercial, and utility is expected to boost the demand for plastics in solar panels and hence favor the growth of the North America market in the years to follow.

Plastics in solar panels are a unique blend of organic polymers and other small molecules that absorb light and transport it through the cell to generate electricity. Plastics play a secondary role in the production of solar panels. For example, solar panel plastic sheets or films can reduce internal humidity or protect the glass and silicon panels beneath the elements. Plastics are primarily used for connecting components such as thrust washers, electrical insulators, pipes, valves, and other fittings. Further, plastic is used in a wide variety of other solar panel components. The most common plastics used in solar panels include ABS, Plexiglass, Polycarbonate, and Polypropylene, among others.

However, the fluctuating prices of raw materials, i.e., plastics, are expected to be a key factor restraining the growth of the North America market during the review period.

Market Segmentation

According to MRFR analysis, the North America plastics in solar panels market has been segmented based on type and country. Based on type, the North America market has been classified into acrylonitrile butadiene styrene (abs), plexiglass, polycarbonate, polypropylene, and others. The acrylonitrile butadiene styrene (ABS) segment accounted for the largest share of 42.24% in 2020 due to its growing applications in the solar energy industry.

By country, the North America plastics in the solar panels market has been classified into the US, Canada, and Mexico. Major Players

Key players in the North America Plastics in solar panels market include LG Chem Ltd. (South Korea), Toray Industries, Inc (Japan), Dow (US), Merlin Solar Technologies, Inc. (US), Solarge (Netherlands), Flisom (Switzerland), A&C Plastics Inc. (US), and Trinseo

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Table of Contents:

TABLE OF CONTENTS

1∏EXECUTIVE SUMMARY

- 1.1 MARKET ATTRACTIVENESS ANALYSIS
- 1.1.1 NORTH AMERICA PLASTICS IN SOLAR PANELS MARKET, BY TYPE
- 1.1.2 NORTH AMERICA PLASTICS IN SOLAR PANELS MARKET, BY COUNTRY
- 2 MARKET INTRODUCTION
- 2.1 DEFINITION
- 2.2∏SCOPE OF THE STUDY
- 2.3 MARKET STRUCTURE
- 3 RESEARCH METHODOLOGY
- 3.1□RESEARCH PROCESS
- 3.2□PRIMARY RESEARCH
- 3.3 SECONDARY RESEARCH
- 3.4□MARKET SIZE ESTIMATION
- 3.5 TOP-DOWN AND BOTTOM-UP APPROACH
- 3.6□FORECAST MODEL
- 3.7 LIST OF ASSUMPTIONS & LIMITATIONS
- 4∏MARKET DYNAMICS
- 4.1□INTRODUCTION
- 4.2 DRIVERS
- 4.2.1 INCREASING DEMAND FOR SOLAR PANELS ACROSS US
- 4.2.1.1 NORTH AMERICA
- $4.2.1.1.1 \square \text{US}$
- 4.2.1.1.2 CANADA
- 4.2.2 GROWING SOLAR SYSTEMS INSTALLATIONS
- 4.2.3 DRIVERS IMPACT ANALYSIS
- 4.3 RESTRAINT
- 4.3.1 \ VOLATILE RAW MATERIAL PRICES
- 4.3.2 RESTRAINT IMPACT ANALYSIS
- 4.4□OPPORTUNITY
- 4.4.1 WIDENING APPLICATION SCOPE OF PLASTICS IN SOLAR PANEL
- 4.5 THREAT

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- 4.5.1 LOW POWER GENERATION CAPACITY
- 5 MARKET FACTOR ANALYSIS
- 5.1 SUPPLY CHAIN ANALYSIS
- 5.1.1 RAW MATERIAL SUPPLIERS
- 5.1.2 PLASTICS IN SOLAR PANEL PRODUCERS
- 5.1.3 DISTRIBUTION & SALES CHANNEL
- 5.1.4 □ APPLICATION
- 5.2 PORTER'S FIVE FORCES ANALYSIS
- 5.2.1 THREAT OF NEW ENTRANTS
- 5.2.2∏BARGAINING POWER OF SUPPLIERS
- 5.2.3 THREAT OF SUBSTITUTES
- 5.2.4 BARGAINING POWER OF BUYERS
- 5.2.5 INTENSITY OF RIVALRY
- 5.3∏IMPACT OF COVID 19 OUTBREAK ON NORTH AMERICA PLASTICS IN SOLAR PANELS MARKET
- 5.3.1 OVERVIEW OF SUPPLY SCENARIO
- 5.3.1.1 □ PRODUCTION / SUPPLY SCENARIO
- 5.3.2□IMPACT OF COVID 19 ON THE SUPPLY CHAIN OF PLASTICS IN SOLAR PANEL MARKET
- 5.3.3 IMPACT FROM END-USE MARKET OF PLASTICS IN SOLAR PANEL MARKET
- 6 NORTH AMERICA PLASTICS IN SOLAR PANEL MARKET, BY TYPE
- 6.1 □ OVERVIEW
- 6.1.1 PLASTICS IN SOLAR PANEL: MARKET ESTIMATES & FORECAST BY TYPE, 2019-2030
- 6.1.2□PLASTICS IN SOLAR PANEL: MARKET ESTIMATES & FORECAST BY TYPE, 2019-2030
- 6.1.3 ☐ ACRYLONITRILE BUTADIENE STYRENE (ABS)
- 6.1.4 PLEXIGLASS
- 6.1.5 POLYCARBONATE
- 6.1.6 POLYPROPYLENE
- 6.1.7⊓OTHERS
- 7□NORTH AMERICA PLASTICS IN SOLAR PANEL MARKET, BY COUNTRY
- 7.1 OVERVIEW
- 7.2∏US
- 7.3 CANADA
- 7.4 | MEXICO
- 8∏COMPETITIVE LANDSCAPE
- 8.1□COMPETITIVE OVERVIEW
- 8.2 NORTH AMERICA MARKET STRATEGY ANALYSIS
- 8.3 RECENT DEVELOPMENTS
- 8.4 COMPETITIVE BENCHMARKING
- 9□COMPANY PROFILES
- 9.1□LG CHEM LTD.
- 9.1.1 COMPANY OVERVIEW
- 9.1.2∏FINANCIAL OVERVIEW
- 9.1.3 PRODUCTS OFFERED
- 9.1.4⊓KEY DEVELOPMENTS
- 9.1.5 SWOT ANALYSIS
- 9.1.6 KEY STRATEGIES
- 9.2 TORAY INDUSTRIES INC
- 9.2.1 COMPANY OVERVIEW

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- 9.2.2□FINANCIAL OVERVIEW
- 9.2.3 PRODUCTS OFFERED
- 9.2.4 KEY DEVELOPMENT
- 9.2.5 SWOT ANALYSIS
- 9.2.6 KEY STRATEGIES
- 9.3[DOW
- 9.3.1 COMPANY OVERVIEW
- 9.3.2□FINANCIAL OVERVIEW
- 9.3.3 PRODUCTS OFFERED
- 9.3.4 KEY DEVELOPMENTS
- 9.3.5 SWOT ANALYSIS
- 9.3.6 KEY STRATEGIES
- 9.4 MERLIN SOLAR TECHNOLOGIES, INC.
- 9.4.1 COMPANY OVERVIEW
- 9.4.2∏FINANCIAL OVERVIEW
- 9.4.3 PRODUCTS OFFERED
- 9.4.4 KEY DEVELOPMENTS
- 9.4.5 SWOT ANALYSIS
- 9.4.6 KEY STRATEGIES
- 9.5∏SOLARGE
- 9.5.1 COMPANY OVERVIEW
- 9.5.2□FINANCIAL OVERVIEW
- 9.5.3∏PRODUCTS OFFERED
- 9.5.4 KEY DEVELOPMENTS
- 9.5.5 SWOT ANALYSIS
- 9.5.6 KEY STRATEGIES
- 9.6∏FLISOM
- 9.6.1 COMPANY OVERVIEW
- 9.6.2□FINANCIAL OVERVIEW
- 9.6.3∏PRODUCTS OFFERED
- 9.6.4 KEY DEVELOPMENTS
- 9.6.5 SWOT ANALYSIS
- 9.6.6⊓KEY STRATEGIES
- 9.7∏A&C PLASTICS INC.
- 9.7.1 COMPANY OVERVIEW
- 9.7.2∏FINANCIAL OVERVIEW
- 9.7.3 PRODUCTS OFFERED
- 9.7.4 KEY DEVELOPMENTS
- 9.7.5 SWOT ANALYSIS
- 9.7.6 KEY STRATEGIES
- 9.8∏TRINSEO
- 9.8.1 COMPANY OVERVIEW
- 9.8.2∏FINANCIAL OVERVIEW
- 9.8.3∏PRODUCTS OFFERED
- 9.8.4 KEY DEVELOPMENTS
- 9.8.5 SWOT ANALYSIS
- 9.8.6 KEY STRATEGIES

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10□APPENDIX 10.1□REFERENCES 10.2□RELATED REPORTS



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