Asia-Pacific Rooftop Solar - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 110 pages | Mordor Intelligence

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Report description:

The Asia-Pacific Rooftop Solar Market is expected to register a CAGR of greater than 16% during the forecast period.

The market was negatively impacted by COVID-19 in 2020. Presently the market has now reached pre-pandemic levels.

Key Highlights
- Over the short term, favorable government policies and an increasing focus on gaining energy security are expected to drive the market.
- On the other hand, increasing penetration of other renewable energy sources like wind energy is major restraint expected to hinder the market's growth during the forecasted period.
- Moreover, the increasing popularity of distributed solar power generation in terms of economic benefits and ability to provide constant energy, which eliminates equipment damage due to voltage fluctuations in the conventional power grid, is expected to create significant opportunities for the Asia-pacific rooftop solar market.
- China is expected to dominate in the Asia-Pacific rooftop solar market over the forecast period due to the constantly increasing power demand in the country and the target for increasing renewable energy share in the power mix.

Asia-Pacific Rooftop Solar Market Trends

Commercial and Industrial Segment is Expected to Dominate the Market

- The rooftop solar PV market is one of the fastest-growing clean energy technologies in Asia-Pacific commercial and industrial segments. The increasing popularity is due to the increasing government supports in incentives and financial assistance like tax benefit for installation. Moreover, the declining cost of solar panels and their increasing efficiency have propelled their demand in the segment.
- The Asia-pacific region is a significant developing region with countries like China and India, amongst others. These countries have massive energy demand from their industrial segment, serving as a high-potential market for solar rooftop companies to penetrate.
- The solar PV installation capacity in the Asia-Pacific region has increased significantly in past decades, from 20.03 GW in 2012 to 504.37 GW in 2021. The installed capacity in the region has grown by 25 folds in the last decade. This signifies the increasing solar PV portfolio in the region.
- Furthermore, In July 2022, China's housing department and the National Development and Reform Commission announced the plans for new-build public buildings and factories in towns and cities to be covered at 50% by solar panels by 2025. By the end of 2023, the National Energy Bureau proposed to cover with solar panels 50% of rooftop space on party and government buildings, 40% of schools, hospitals, and other public buildings, 30% of industrial and commercial spaces, and 20% of rural households. A total of 676 counties from 31 provinces have registered for the scheme.
- Therefore, with the regions undergoing and completing rooftop solar projects, the commercial and industrial segment is expected to dominate the market over the forecast period.

China to Dominate the Market

- The rooftop solar PV installations are witnessing significant developments driven mainly by favorable government policies and incentives. The country's electricity system is transitioning to low carbon and a more distributed model. Further, to foster the change to the net zero-emission target, the government is offering increased support to increase the penetration of clean energy technologies such as rooftop solar PV.
- One of the critical drivers for the country's rooftop solar business is the rising demand for sustainable energy and falling solar PV prices. Rooftop solar costs are already competitive with retail electricity prices for industrial and commercial customers in China.
- Solar PV installations have increased significantly in the country. As of 2021, China had installed 306.4 GW of solar PV compared to 6.72 GW in 2012. The installation capacity in the country has increased by more than 45 folds in 10 years. A similar trend is expected to be followed during the forecasted period.
- In 2021, China's National Energy Bureau announced a new initiative for local governments to partner with solar developers to build rooftop arrays. Under the scheme, building owners can purchase solar panels and sell the power they generate to developers, or developers can lease rooftop space to install solar panels they own.
- Furthermore, in August 2022, the Chinese government announced a new 120 MW solar installation spread across 11 rooftops in China's Jiangxi province, which is expected to be the world's largest single-capacity, building-integrated PV project. The project consists of 11 sub-installations covering a total rooftop space of roughly 665,000 square meters in an industrial park. The project uses the CITIC Bo BIPV-Zhiro solution and is expected to generate around 120 GWh of solar energy annually.
- Hence China is expected to dominate the market during the forecasted period due to declining prices and increasing government mandate on most buildings' solar rooftop installations.

Asia-Pacific Rooftop Solar Industry Overview

The Asia-Pacific rooftop solar market is fragmented. Some of the primary critical players in the market include (in no particular order) JA Solar Holdings Co., Ltd., JinkoSolar Holding Co., Ltd., Suntech Power Holdings Co., Ltd., Yingli Green Energy Holding Co., Ltd., and Canadian Solar Inc.

Additional Benefits:

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

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