

Mexico Solar Energy - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2026 - 2031)

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Report description:

Mexico Solar Energy Market Analysis

The Mexico Solar Energy Market is expected to grow from 13.97 gigawatt in 2025 to 15.94 gigawatt in 2026 and is forecast to reach 30.84 gigawatt by 2031 at 14.12% CAGR over 2026-2031.

Rising deployment is anchored in President Claudia Sheinbaum's 45% clean-power goal for 2030, abundant irradiance over 85% of national territory, and a regulatory regime that retains private-sector pathways even as Comision Federal de Electricidad (CFE) safeguards a 54% generation quota. Utility-scale plants dominate capacity additions, yet residential and commercial distributed generation is accelerating as equipment prices fall and green financing scales up. Nearshoring pressures from United States manufacturers add new corporate-PPA demand, while a US-Mexico-Canada Agreement sustainability clause tightens the link between trade and renewable sourcing. Planned transmission upgrades, battery manufacturing incentives under the USD 7 billion Plan Sonora, and CFE's USD 23.4 billion investment plan further support growth even as policy shifts and permitting bottlenecks inject near-term uncertainty.

Mexico Solar Energy Market Trends and Insights

Abundant Solar Irradiance Drives Geographic Advantage

Mexico achieves irradiation levels above 2,000 kWh/m²/year in its northern deserts and still exceeds 1,600 kWh/m²/year in the

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south, yielding capacity factors of 25-30% that outperform European benchmarks. Seasonally consistent radiation enables developers to diversify their portfolios, smoothing output and reducing project risk. Studies estimate the technical potential at nearly 24,918 GW, which is many times the current installations, positioning the Mexican solar energy market as a future regional powerhouse.

Government Clean-Energy Targets Reshape Investment Landscape

The National Strategy for the Electric Sector 2024-2030 allocates USD 12.3 billion to new generation, increasing the limits on distributed-generation projects to 0.7 MW and streamlining permit requirements to 20 MW. CFE issued USD 1.5 billion of sustainable bonds in 2024 to finance assets, including the 1,000 MW Puerto Penasco project. Mixed public-private development models now balance state oversight with private capital, sustaining the Mexico solar energy market despite CFE dominance.

Policy Uncertainty Creates Investment Hesitation

The transfer of CRE and CNH duties to a new National Energy Commission resulted in a 75% decline in clean-energy investment, dropping to USD 302 million in 2023. Secondary legislation due by September 2025 lengthens the clarity gap, raising financiers' risk perception and slowing project pipelines.

Other drivers and restraints analyzed in the detailed report include:

Falling PV Costs Enable Distributed Generation Boom Powershoring Amplifies Industrial Solar Demand CFE Market Dominance Constrains Grid Access

For complete list of drivers and restraints, kindly check the Table Of Contents.

Segment Analysis

Photovoltaic systems captured 99.74% of the Mexico solar energy market share in 2025, reflecting entrenched cost advantages and a mature supply chain that spans residential rooftops through multi-gigawatt parks. Concentrated Solar Power, however, is projected to expand at a 36.83% CAGR to 2031 as policymakers seek dispatchable renewable capacity that pairs thermal storage with Mexico's world-class direct normal irradiance in desert states such as Sonora and Chihuahua.

The technology mix is evolving from pure cost optimization toward achieving grid stability and energy security goals. CFE's hybrid geothermal-solar plan at Cerro Prieto and the Puerto Libertad steam project illustrate institutional support for thermal technologies beyond PV. Mexico's leadership in industrial solar-thermal installations underpins a forecast 7.25 million m² of hybrid collectors by 2030, a build-out that could cut Food and Beverage sector emissions by 51.7%. As a result, the Mexico solar energy market size attributed to CSP and advanced thermal solutions is expected to expand steadily, even as PV remains the cornerstone of capacity.

The Mexico Solar Energy Market Report is Segmented by Technology (Solar Photovoltaic and Concentrated Solar Power), Grid Type (On-Grid and Off-Grid), and End-User (Utility-Scale, Commercial and Industrial, and Residential). The Market Sizes and Forecasts are Provided in Terms of Installed Capacity (GW).

List of Companies Covered in this Report:

Enel Green Power Mexico Iberdrola Mexico Acciona Energia Engie Mexico Canadian Solar Inc. Jinko Solar Co. Ltd. Trina Solar Ltd. First Solar Inc. LONGi Green Energy SunPower Corp. Sonnedix Power Holdings Voltalia SA Grenergy Renovables Neoen SA Sojitz

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The market estimate (ME) sheet in Excel format
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