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

Market Report | 2026-01-16 | 95 pages | Mordor Intelligence

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Report description:

Mexico Solar Photovoltaic (PV) Market Analysis

Mexico Solar Photovoltaic Market size in terms of installed base in 2026 is estimated at 15.92 gigawatt, growing from 2025 value of 13.94 gigawatt with 2031 projections showing 30.9 gigawatt, growing at 14.18% CAGR over 2026-2031.

This growth continues despite a stricter regulatory framework that now reserves 54% of national generation for the Federal Electricity Commission (CFE). Strong policy backing for 45% renewable electricity by 2030, falling hardware prices, and manufacturing nearshoring are driving capacity additions. State-led utility parks, such as the 457.211 MW Puerto Penasco complex, headline new public investments, while private developers pivot toward distributed generation and joint-venture structures. Financing costs in pesos and interconnection delays do temper momentum, yet industrial demand in northern clusters and revived clean-energy auctions keep the expansion path intact.

Mexico Solar Photovoltaic (PV) Market Trends and Insights

Falling Module & BOS Prices

Global price declines in photovoltaic modules and balance-of-system hardware bolster project economics, especially in northern Mexico, where the resource profile yields high capacity factors. Trina Solar projects 20% growth in Latin American demand, while First Solar's expanded US capacity lowers logistics costs for Mexican buyers. With 85% of Mexican territory receiving strong

irradiation, parity is accelerating for commercial and industrial buyers .

Surge in C&I Net-Metering Rooftop Adoption

Distributed generation limits rose from 0.5 MW to 0.7 MW, spurring corporate rooftop rollouts. Residential interconnection contracts climbed to 367,207 in 2024, and Grupo Bachoco installed 26 MW across 19 states, producing 77,000 MWh annually.

Grid-Connection Queue Bottlenecks at CENACE

Over 5 GW of wind and solar remain stalled pending permits, with USD 10 billion in delayed outlays; Decree A/023/2025 suspends new applications until secondary rules are issued. Arbitration claims, such as Fotowatio's 342 MW San Luis Potosi project, illustrate investor pushback.

Other drivers and restraints analyzed in the detailed report include:

Puerto Penasco "Gigapark" Catalysing Northern Cluster Build-OutsCorporate PPAs from Near-Shoring Manufacturers54% CFE Dispatch Cap Curbing Private Projects

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

Segment Analysis

On-grid systems dominate the market with a 95.05% market share in 2025, reflecting Mexico's centralized electricity infrastructure and utility-scale development priorities under CFE's expanded generation mandate. Off-Grid/Hybrid configurations are expected to accelerate at a 20.7% CAGR through 2026-2031, driven by the need for remote area electrification and industrial applications requiring energy independence from grid instabilities. The dramatic growth differential signals Mexico's energy access democratization, where distributed solar-plus-storage systems address rural electrification gaps while providing backup power solutions for commercial and industrial facilities experiencing grid reliability challenges.

Off-Grid/Hybrid momentum reflects Mexico's geographic diversity and infrastructure limitations, with remote mining operations, agricultural facilities, and rural communities increasingly adopting standalone solar systems enhanced by battery storage integration. The National Development Plan's emphasis on ensuring 99% population energy access by 2030 creates policy support for off-grid solutions in underserved regions where grid extension remains economically unfeasible. Hybrid systems that combine solar energy with diesel generators or battery storage offer operational flexibility, appealing to industrial users seeking energy security amid CENACE grid connection bottlenecks. The segment's acceleration also benefits from declining battery costs and improved energy management systems that enhance off-grid system reliability and economic viability for distributed applications.

The Mexico Solar Photovoltaic (PV) Market Report is Segmented by 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:

Comision Federal de Electricidad (CFE) Enel Green Power Engie Iberdrola Canadian Solar Risen Energy First Solar Trina Solar JA Solar Hanwha Q Cells BayWa r.e. Enlight 3Tek Solar CPM Solar Powen Mexico Soluz Energia EDF Renewables Acciona Energia X-Elio Niko Energy Enerpoint

Additional Benefits:

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

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