



Future exports of solar panels

Are solar panel exports a global shift to sustainability?

Industry leaders are urged to prepare for rapid growth in renewable energy, as solar panel exports from China soar, indicating a global shift towards sustainability. In a striking development, solar panel exports from China surged by an impressive 34% in the first half of 2023, reaching an extraordinary 114 gigawatts (GW).

Which countries export solar panels to the United States?

Solar panel exports from Vietnam, Malaysia, Thailand and Cambodia to the U.S. fell by 33% on an annual basis in the nine months since the first round of tariffs in June. In the same period, exports from regional neighbours Indonesia and Laos grew around eight-fold, the trade data showed.

Why are Chinese solar manufacturers rethinking export strategies?

Solar cells accounted for roughly 28% of all U.S. solar imports since the first round of tariffs, compared with 6.5% in 2023, the data showed. Chinese manufacturers are already revising export strategies due to concerns about tariffs on Indonesia and Laos, said Fei Chen, solar research analyst at consultancy Rystad Energy.

What are China's solar PV exports?

In 2021, the value of China's solar PV exports was over USD 30 billion, almost 7% of China's trade surplus over the last five years. In addition, Chinese investments in Malaysia and Viet Nam also made these countries major exporters of PV products, accounting for around 10% and 5% respectively of their trade surpluses since 2017.

Which country is a leader in solar panel exports?

China, the leader in solar panel exports, will enjoy robust foreign demand while the domestic purchases may slow due to tariff subsidies cut. The U.S. experiences a surge in solar power generation, thanks to the increasing affordability of solar cells and robust suburban construction.

How has global solar PV manufacturing capacity changed over the last decade?

Global solar PV manufacturing capacity has increasingly moved from Europe, Japan and the United States to China over the last decade. China has invested over USD 50 billion in new PV supply capacity - ten times more than Europe - and created more than 300 000 manufacturing jobs across the solar PV value chain since 2011.

This blog dives into the growth trends, leading exporters, major destinations, solar panel export from India and prospects of India's solar panel export market, a sector critical to the nation's ...

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