



The current status of solar panels at home and abroad

12.8V 200Ah



Overview

With strong support for renewable power, the world is still pushing ahead on the shift to solar energy, with installations up 64 percent in the first half of this year. Solar is the fastest-growing source of electricity worldwide, and the buildout continues to gain pace. Even as the U.S. added 7 gigawatts direct current (GWdc) of capacity in Q3 2025, a 20% increase from Q3 2024, a 49% increase from Q2 2025, and the third largest quarter for deployment in the industry's history. Following a low second quarter, the industry is ramping up as the end of the year approaches. Declines in residential solar markets have been a hit to the industry—but its foundation is strong. After several years of 30 percent annual growth in installations, 2024 saw a decline: fewer panels were installed in many markets. In 2024, between 554 GWdc and 602 GWdc of PV were added globally, bringing the cumulative installed capacity to 2.7 TW. The rest of the world was up 11% y/y. Global solar photovoltaic capacity has grown from around 40 gigawatts in 2010 to approximately 2.7 TW. Only in that last year. Key updates from the Fall 2024 Quarterly Solar Industry Update The International Renewable Energy Agency (IRENA) reports that, between 2010 and 2023, the global weighted average levelized cost of energy of concentrating solar power (CSP) fell from \$0.39/kilowatt-hours (kWh) to under \$0.10/kWh.



Article Content

The residential solar market: Down, not out | McKinsey

After several years of 30 percent annual growth in installations, 2024 saw a decline: fewer panels were installed in many markets, and companies' valuations declined. This led to large capital ...

Global solar installations surge 64% in first half of 2025

With deployment surging across key markets and China's rapid scale-up pushing global installations to new highs, 2025 is on track to become another historic year for solar power. The ...

Solar energy status in the world: A comprehensive review

For each country, a comprehensive effort is made to define the current operational solar power status and its corresponding academic solar energy research.

Spring 2025 Solar Industry Update

As the energy crisis fueled by Russia's invasion of Ukraine has subsided, demand for residential solar systems in the EU has declined and several residential solar incentive schemes ...

Solar Market Insight Report Q4 2025

In Maine, Q3 2025 volumes declined 84% year-over-year, driven by changes to the state's community solar program and the Net Energy Billing incentive value. In New York, the largest ...

Solar PV

Find up-to-date statistics and facts on the global solar photovoltaic industry.

Quarterly Solar Industry Update

Each presentation focuses on global and U.S. supply and demand, module and system price, investment trends and business models, and updates ...

Stellar Year for the Solar Market, at Home and Abroad | NLR

The Quarterly Solar Industry Update provides detailed, publicly available, solar-specific information on a regular basis, giving stakeholders at every level from small solar operators to state ...

90+ Solar Energy Statistics: The Green Gold Rush (2025)

Solar energy has transformed from an alternative power source to a mainstream solution, demonstrated by dramatic market growth, falling costs, ...

Global Solar Installations Up 64 Percent So Far This Year

Even as the U.S. guts support for renewable power, the world is still pushing ahead on the shift to solar energy, with installations up 64 percent in the ...

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