

<div class="df\_qntext">Will global solar PV manufacturing capacity constrain scaling deployment?

Global solar PV manufacturing capacity projections indicate that supply will not constrain scaling deployment. The IEA itself projected that by 2030, the world would have 1,615GW of annual solar PV manufacturing capacity, with most developed in China -- Figure 1.21.

<div class="df\_qntext">Does China have a dominance in the solar PV manufacturing market?

While China's dominance in the solar PV manufacturing market is unmatched, it has challenges. The industry has been grappling with significant overcapacity despite phenomenal growth in domestic solar installations and in export volumes.

<div class="df\_qntext">Will global solar PV installation growth continue?

The key global positive of this is that global solar PV installation growth will continue to surprise on the upside, stimulated by both the fact solar PV is now the lowest cost source of new energy capacity and the massive value enhancement that solar plus BESS now offers.

<div class="df\_qntext">Is EU manufacturing reviving its solar supply chain?

While solar installation is on track, EU manufacturing remains fundamentally challenged. The EU has attempted to reinvigorate domestic EU manufacturing to diversify its solar supply chain and support energy independence.

<div class="df\_qntext">Will China set a record for solar installation in 2025?

China is installing solar at such an extraordinary speed and scale that, despite the China Photovoltaic Industry Association (CPIA) conservatively forecasting 215-255 GW of installations, CEF expects 2025 to set another record for deployment. 128 2024 was an astonishing year for BESS in China - Figure 6.3.

<div class="df\_qntext">Why are solar PV prices so low in 2025?

In 2025, the global solar PV manufacturing sector is grappling with structural overcapacity throughout the supply chain, as seen with modules -- see Figure 3.1. The rapid expansion of Chinese manufacturing leading to significant overcapacity has driven solar PV prices to record lows (-60-80% yoy in every solar PV supply segment 141).

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