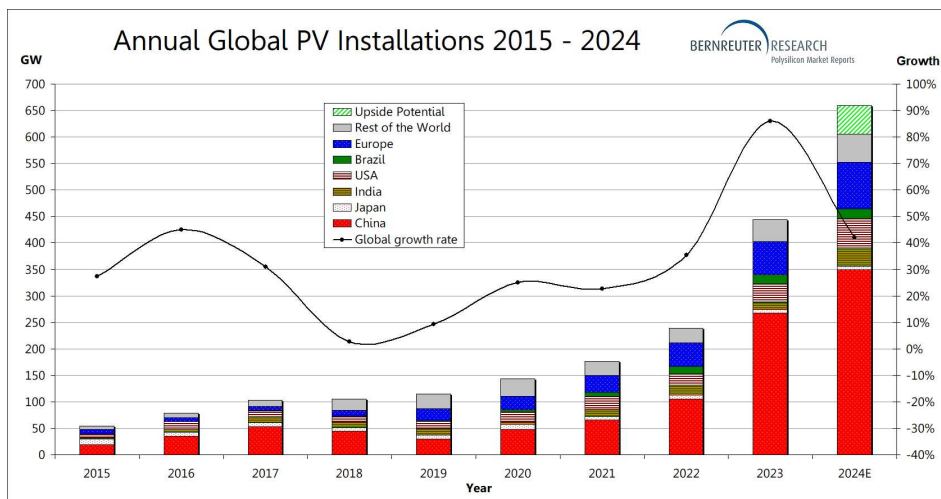


PV Installations Will Reach up to 660 GW in 2024

Bernreuter Research: Low module price will fuel demand in the second half of the year



With a share of more than 50%, China will remain the engine of global PV installations in 2024.
 Source: Bernreuter Research

Würzburg (Germany), June 18, 2024 – Global photovoltaic (PV) installations will land in a range of 600 to 660 gigawatts-direct current (GW_{dc}) in 2024, according to the latest analysis from polysilicon market expert Bernreuter Research. “Once market participants come to the conclusion that the crash of the solar module price has reached its bottom, demand will accelerate,” says Johannes Bernreuter, Head of Bernreuter Research and author of the *Polysilicon Market Outlook 2027* report.

Bernreuter’s new forecast is supported by the shipment targets of the world’s top six solar module suppliers for 2024. On average, Jinko, Longi, Trina, JA Solar, Tongwei and Canadian Solar aim for a growth rate of 40%. Based on global PV installations of 444 GW_{dc} in 2023, this rate would result in a newly installed capacity of 622 GW_{dc} in 2024.

“Even if the leading players gain market share as Tier-2 and Tier-3 manufacturers struggle in the current low-price environment, it is likely that new PV installations will exceed 600 GW_{dc} this year,” says Bernreuter. After most of the top six suppliers remained behind their shipment goals in 2023, the analyst assumes that they have been more cautious with their targets for 2024, which leaves room for upside potential.

“On the supply side, all indicators point to the upper half of our forecast range,” explains Bernreuter. “I am optimistic that demand will catch up in the second half of the year, fueled by the record-low module price level.”

Global PV installations of 630 GW_{dc} to 660 GW_{dc} would even top the high scenario of 620 GW_{dc} featured in Bernreuter’s *Polysilicon Market Outlook 2027* report. “Our new analysis confirms the more aggressive forecast approach we have adopted in the report,” concludes Bernreuter. “With a market share of more than 50%, China will continue to drive global PV installations forward.”

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The *Polysilicon Market Outlook 2027* provides sophisticated scenarios of supply and demand, detailed forecasts of polysilicon prices through 2027, the latest purity and cost data on the dominant Siemens process and fluidized bed reactor technology, as well as many other market trends. For more information on the 102-page report, please go to:

<https://www.bernreuter.com/polysilicon/industry-reports/polysilicon-market-outlook-2027/>

About Bernreuter Research

Bernreuter Research was founded in 2008 by Johannes Bernreuter, one of the most reputable photovoltaic journalists in Germany, to publish global polysilicon market reports. As early as 2001, Bernreuter authored his first analysis of an upcoming polysilicon bottleneck and new production processes. Since publishing its first report in 2010, Bernreuter Research has gained a reputation for providing the most comprehensive and accurate polysilicon reports on the market.

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