

# Does photovoltaic belong to the main board or the Growth Enterprise Market

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Why is the photovoltaics market growing?

The photovoltaics market is witnessing steady growth, driven by the growing global emphasis on clean and sustainable energy sources. Governments and industry are moving towards renewable energy to reduce carbon emissions and fulfill climate targets. Supportive guidelines, tax enforcement, and renewable energy goals encourage mass solar adoption.

What is the global solar photovoltaic (PV) market size?

The global solar photovoltaic (PV) market size was USD 316.78 billion in 2023. The market is expected to grow from USD 399.44 billion in 2024 to USD 2,517.99 billion by 2032 at a CAGR of 25.88% over the forecast period (2024-2032). Asia Pacific dominated the solar photovoltaic (PV) market with a market share of 49.16% in 2023.

Which segment will capture the largest share of the photovoltaics market in 2030?

The utilities segment is projected to capture the largest share of the photovoltaics market in 2030, driven by large-scale solar farm deployments. Rising energy demand, supportive government policies, and declining solar installation costs encourage utility companies to invest heavily in photovoltaic infrastructure.

How big is the solar photovoltaic market in 2025?

Solar Photovoltaic market was valued at USD 323.5 billion in 2025. The market is expected to grow from USD 345 billion in 2026 to USD 694.5 billion by 2035, at a CAGR of 8.1% from 2026 to 2035. Integrating solar PV into agriculture and business operations is poised to drive product demand.

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Solar photovoltaic belongs chiefly to the wider renewable energy industry. This industry encompasses various sectors, including wind energy, geothermal energy, biomass, and hydropower, ...

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Abstract: Second Board, which is also called The Growth Enterprise Market (GEM), is the corresponding concept with Main Board and is an important component part of the international capital market, ...

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