

Is there a surplus of unsold solar PV modules in Europe?

Rystad Energy analysts have recently expressed apprehensions regarding a substantial surplus of unsold solar PV modules stockpiled within European warehouses. They noted that, in the first eight months of 2023, Europe imported approximately 78 GW of solar modules, a figure already surpassing the anticipated installations for the entire year.

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.

Why is the solar PV industry struggling?

Marius Mordal Bakke, a senior supply chain analyst at Rystad Energy, emphasized his concerns about the declining prices of solar PV modules in the market and the challenges associated with destocking older modules, which were procured at higher costs. He underscored the necessity for the industry to adapt to shifting market dynamics.

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.

What happened to European PV module production in 2023?

European PV module production dropped from 9GW in 2022 to about 1GW in 2023. Image: Meyer Burger. As 2023 comes to an end, PV Tech is reviewing the year in solar, reflecting on some of the biggest stories and trends of the last 12 months.

How much solar PV capacity will China have in 2024?

EUPD Research's forecast for the installed PV capacity in 2024 ranges from 65-75 GW (depending on the scenarios). Now assuming that towards the end of 2023 China's PV export to the EU will reach 100 GW by the end of 2023 and taking the normal warehouse flow into account, the solar PV module excess inventory for 2023 will be considerable.

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The development of the renewable energy industry is a priority of economic policies in many countries, since it is viewed as one of the key growth sectors in the economy, playing also a very important role in mitigating climate change. ...

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EnergyTrend observed that energy storage battery cells are priced similarly to electric vehicle battery cells. Additionally, CnEVPost reports that the battery cells being sold ...

