



## 14th Snapshot of Global PV Markets

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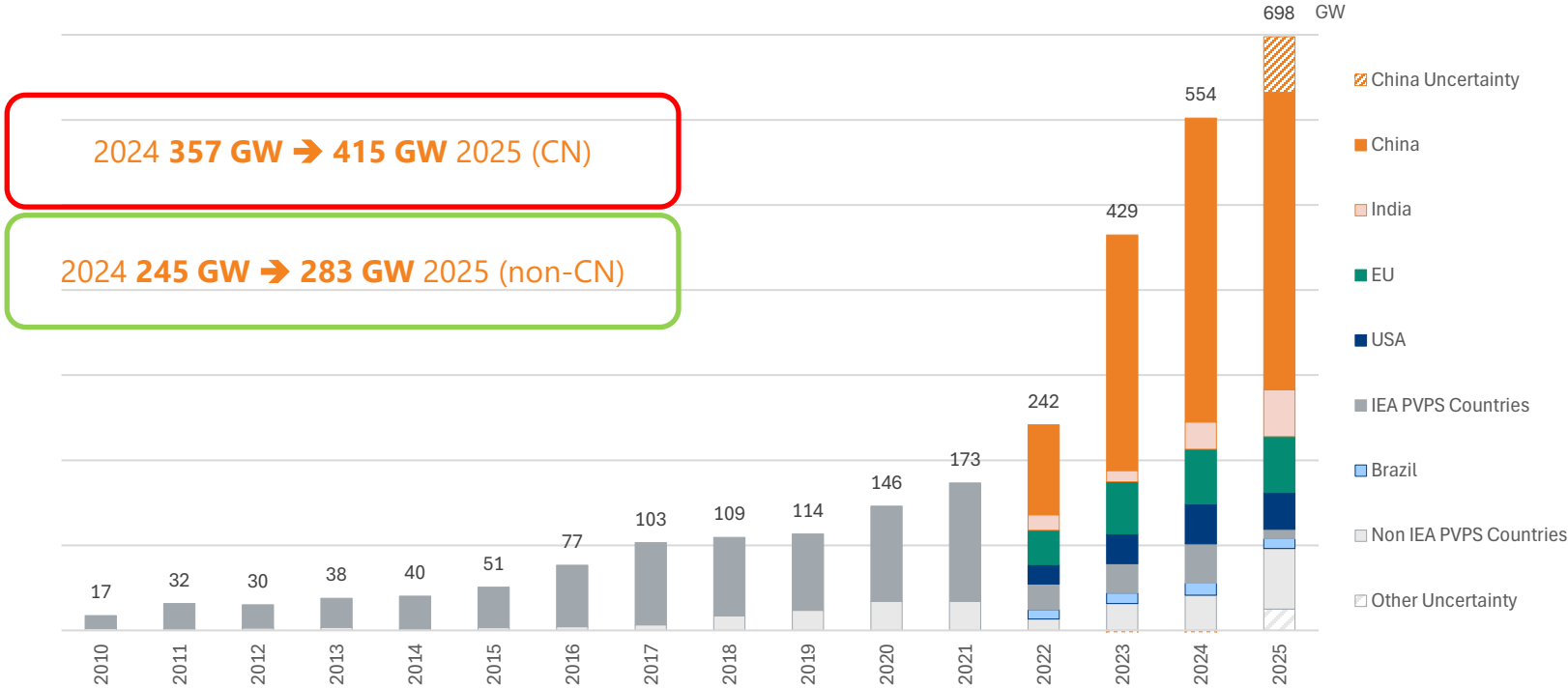
19 April 2026

# 2026 Snapshot of PV Markets



- Data: country reports from IEA PVPS member countries.
- Available online.
- IEA PVPS proprietary methodology, hence some numbers might differ from what you saw in other publications.
- Published since 2013
- Consistent open methodology
- New consideration of evolving markets

# EVOLUTION OF ANNUAL PV INSTALLATIONS



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# 700 GW - more or less ?



- Not all countries register PV data
- Not all countries register all PV data
- Not all countries know their standard DC/AC ratios
- Not all countries have the same standard DC/AC ratios
- DC/AC ratios are different for decentralised, centralised and colocated PV/storage

FIGURE 7: FIRST ESTIMATIONS AND REPORTED DATA 2025

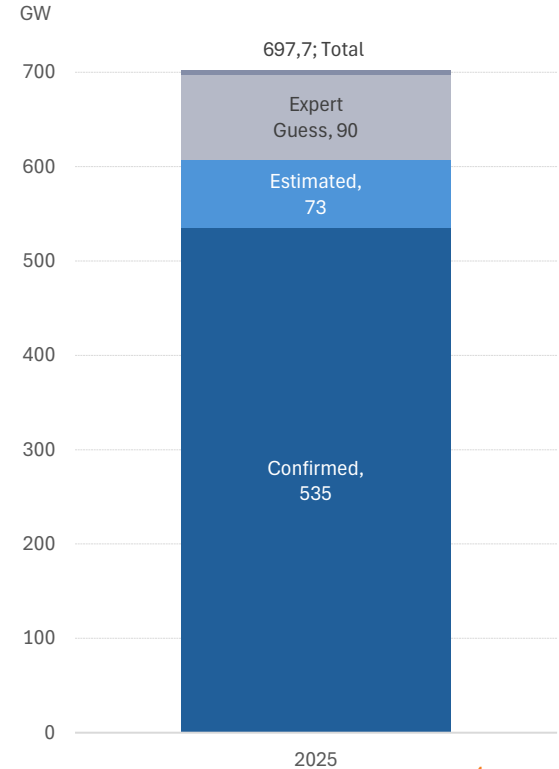





TABLE 1: TOP 10 COUNTRIES FOR ANNUAL AND CUMULATIVE INSTALLED CAPACITY IN 2025

## FOR ANNUAL INSTALLED CAPACITY

1		China	415,0 GW*
(2)		European Union	65,7 GW
2		India	55,9 GW
3		USA	43,2 GW
4		Germany	16,9 GW
5		Pakistan	15,8 GW*
6		Brazil	13,8 GW
7		Spain	11,3 GW
8		France	7,4 GW
9		Saudi Arabia	6,8 GW
10		Italy	6,5 GW

## FOR CUMULATIVE CAPACITY

1		China	1463,5 GW*
(2)		European Union	406,0 GW
2		USA	268,2 GW
3		India	180,5 GW
4		Germany	117,3 GW
5		Japan	102,7 GW
6		Brazil	66,0 GW
7		Spain	59,0 GW
8		Pakistan	52,2 GW*
9		Australia	44,3 GW
10		Italy	43,5 GW

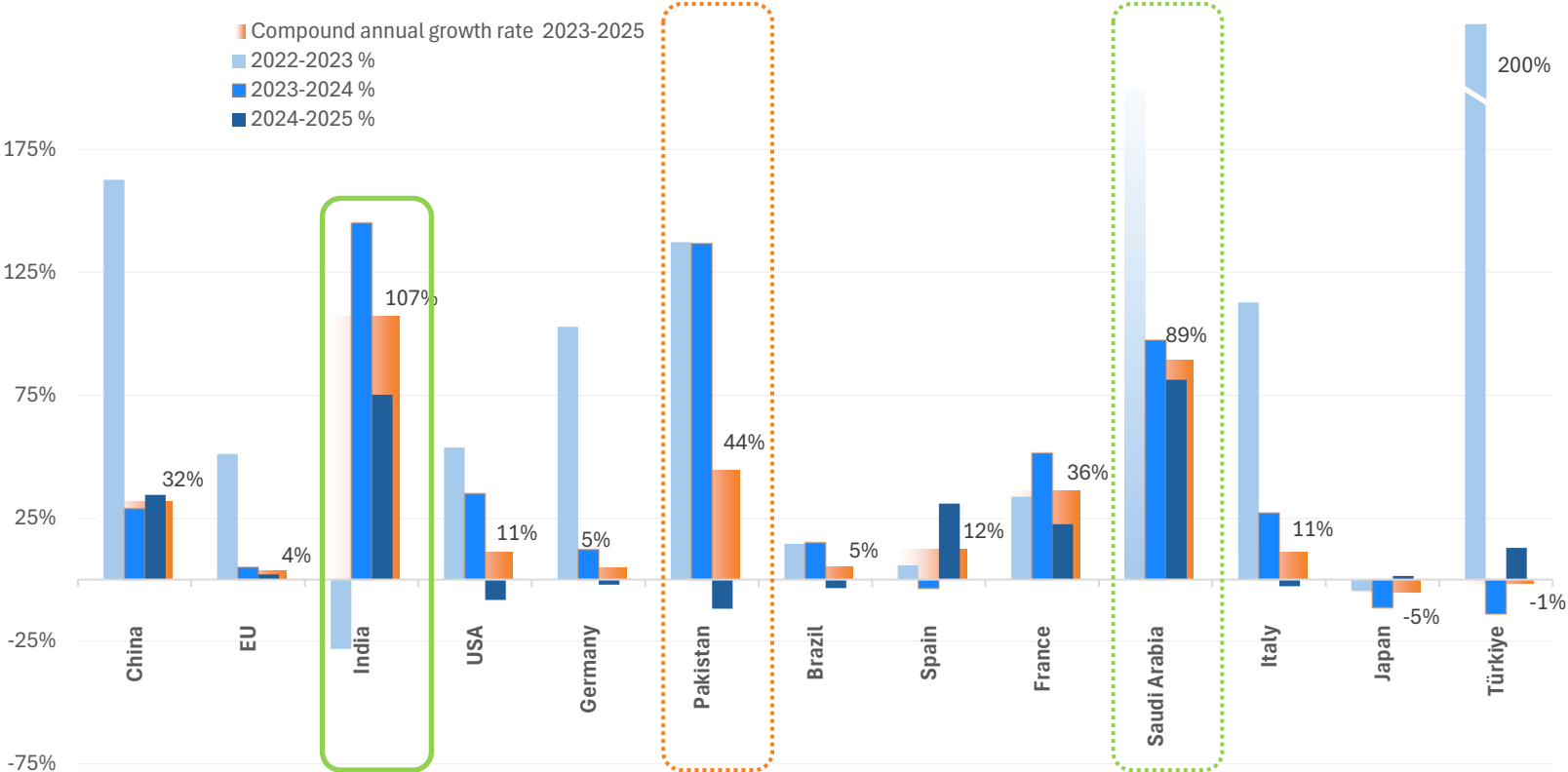
Note: The EU groups 27 European countries, of which Germany, Spain, France, Italy also appear in the Top Ten, either for the annual installed capacity or the cumulative installed capacity. The European Commission is a member of IEA-PVPS through its Joint Research Centre (EC-JRC).

\*IEA-PVPS preliminary assessment is higher than official China, Pakistan reporting

# EVOLUTION OF ANNUAL PV IN MAJOR MARKETS (CAGR 2023-2025)



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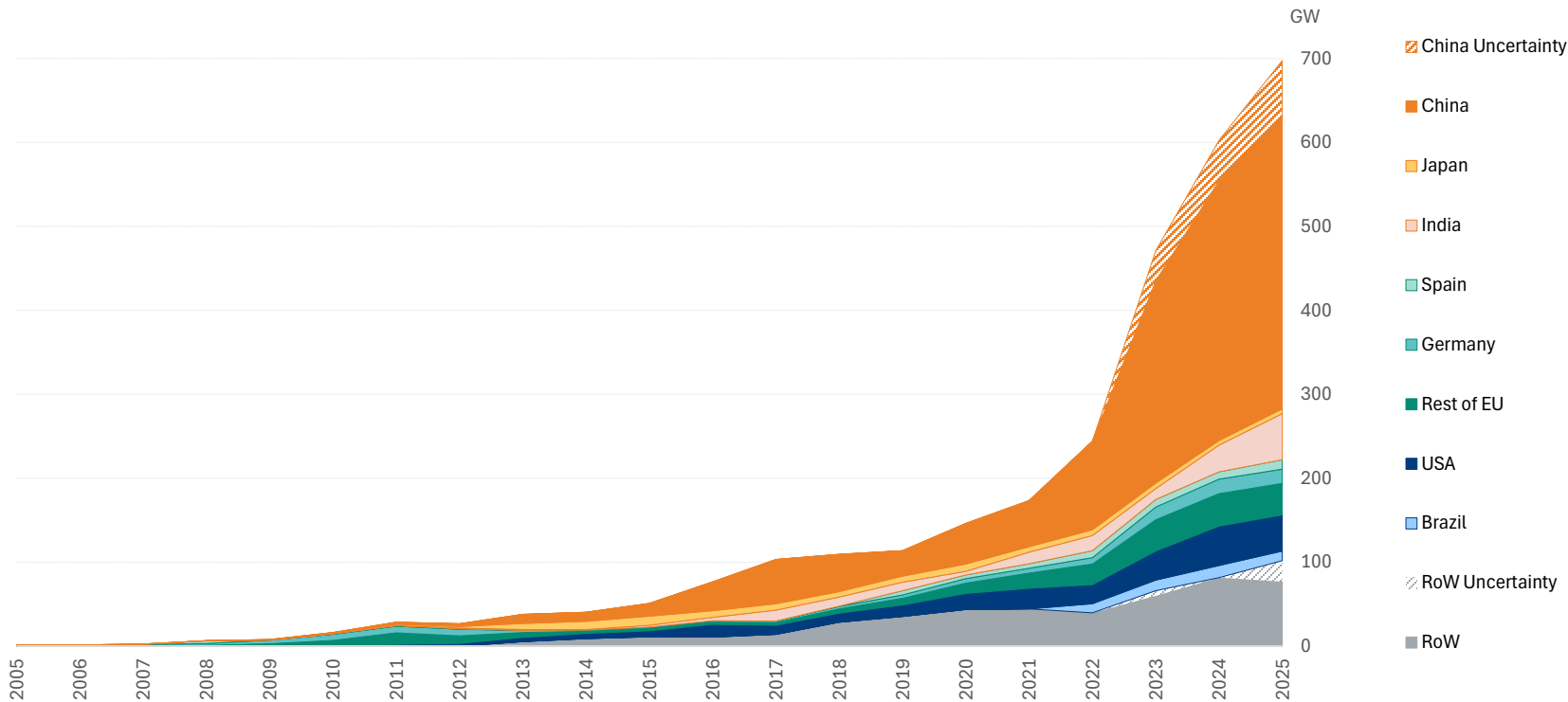


# China leads PV development, again



FIGURE 3: EVOLUTION OF MAJOR MARKETS

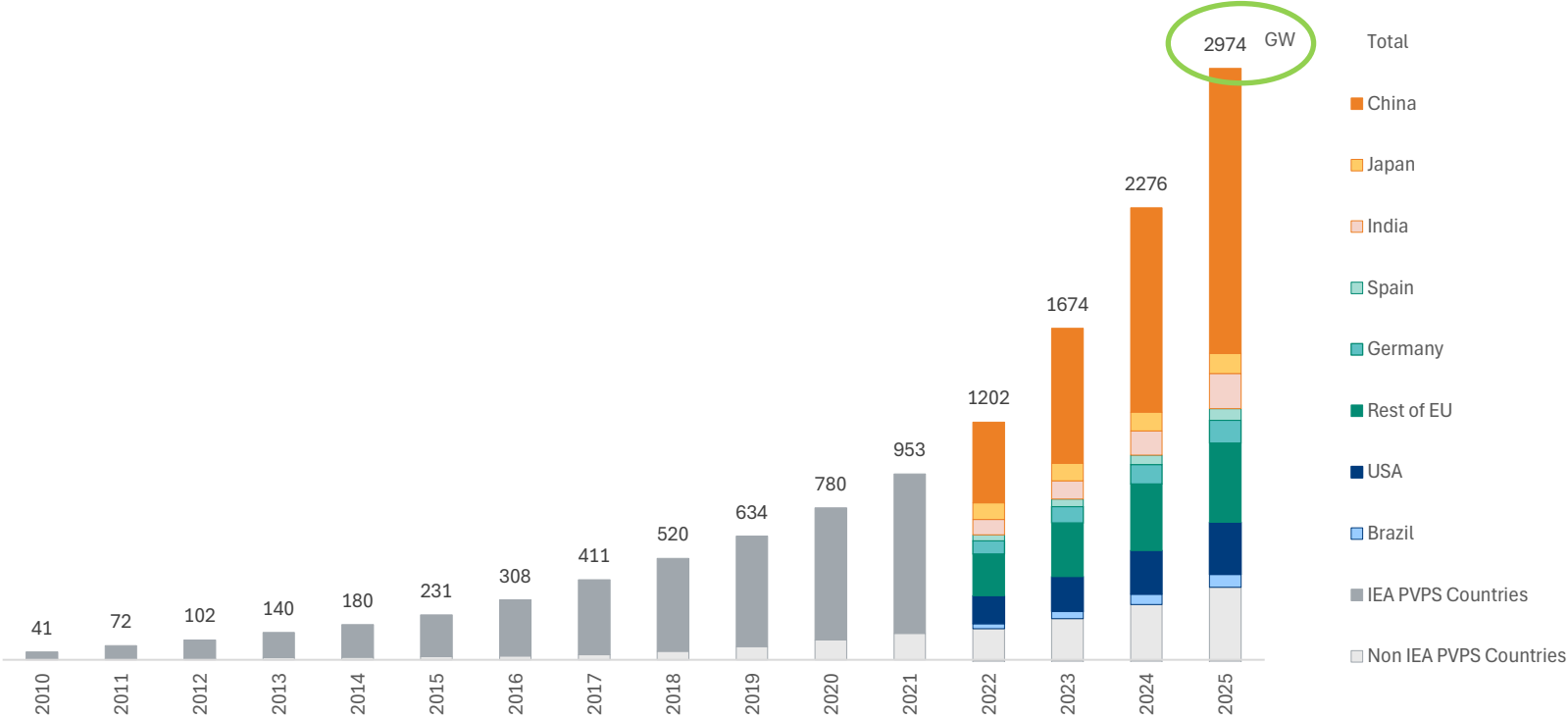
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# EVOLUTION OF CUMULATIVE PV INSTALLATIONS



FIGURE 5: EVOLUTION OF CUMULATIVE PV INSTALLATIONS IN MAJOR MARKETS

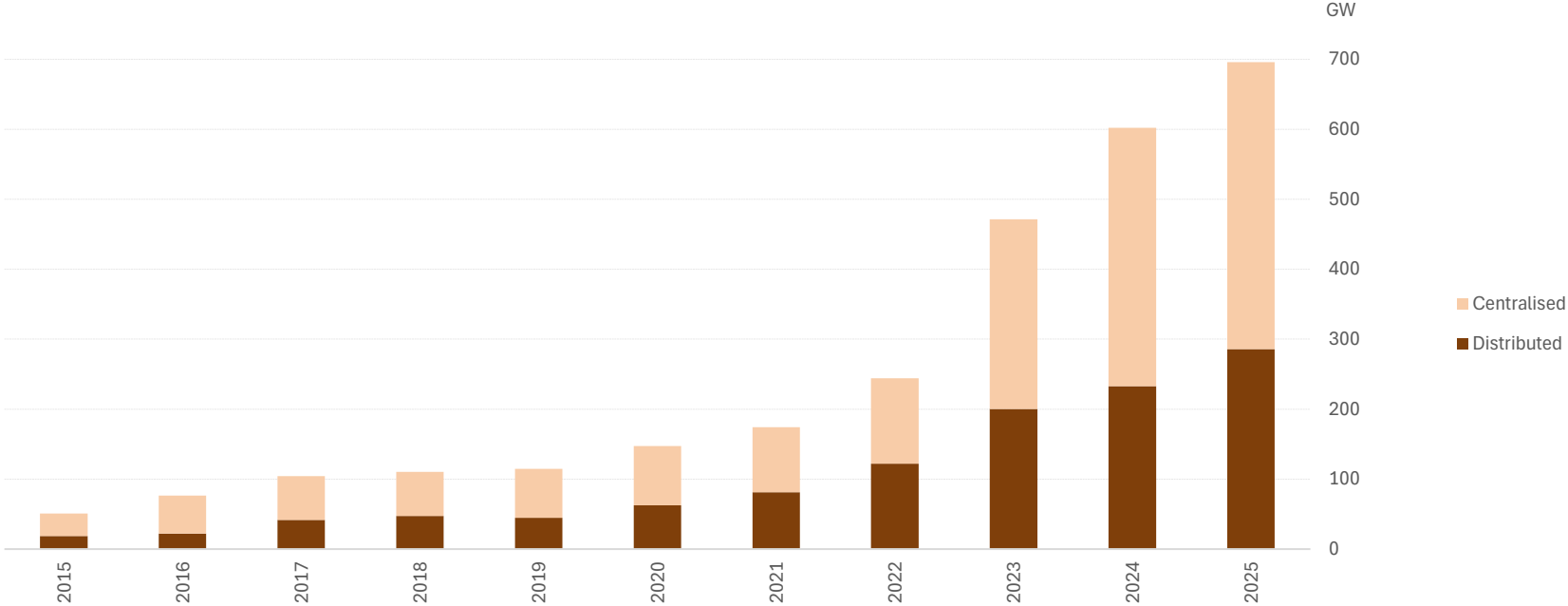


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# Decentralised is steady but utility scale in expansion



FIGURE 4: SEGMENTATION OF PV INSTALLATION 2015-2025

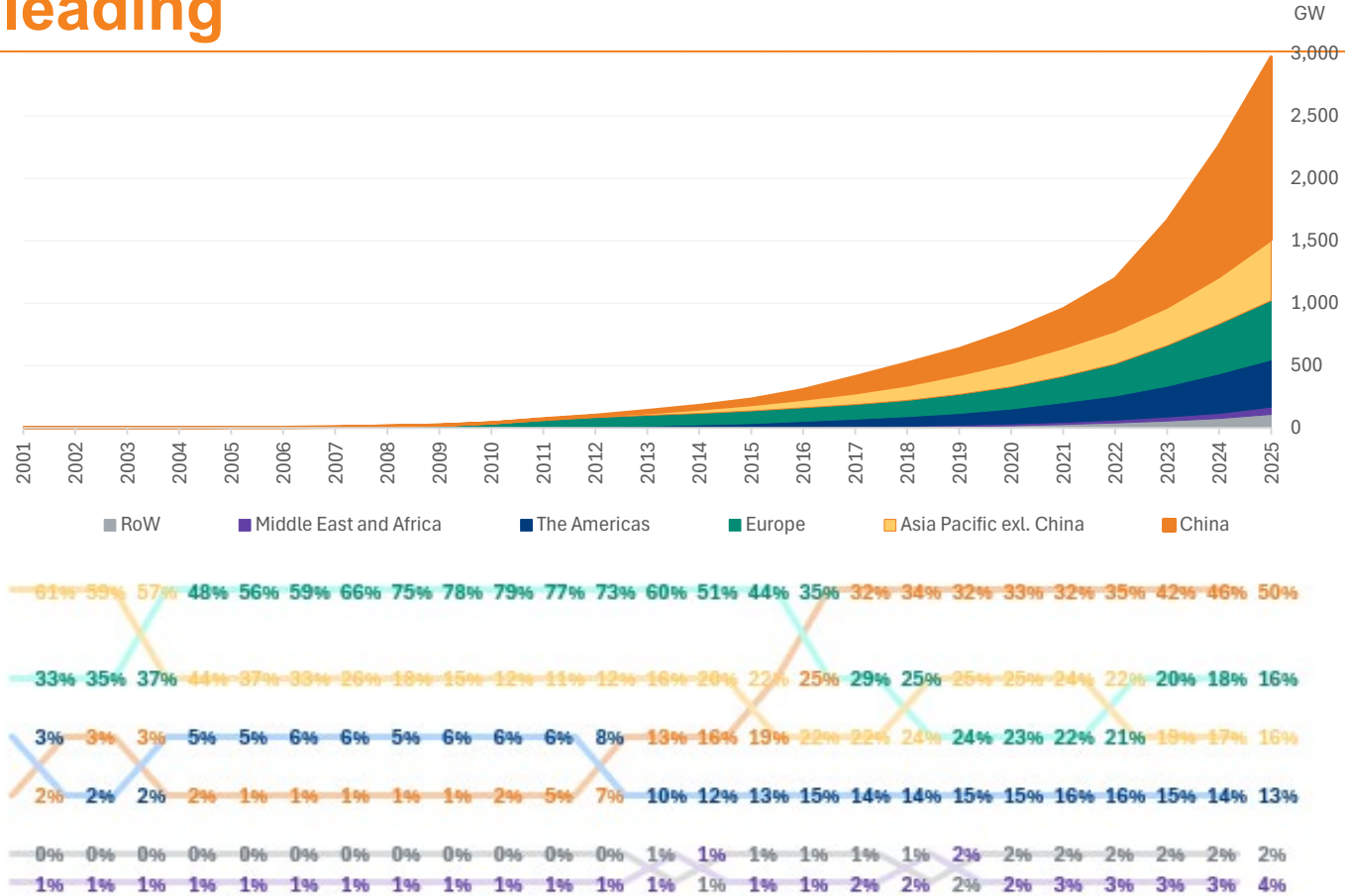


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Source IEA PVPS, Becquerel Institute

# China leading

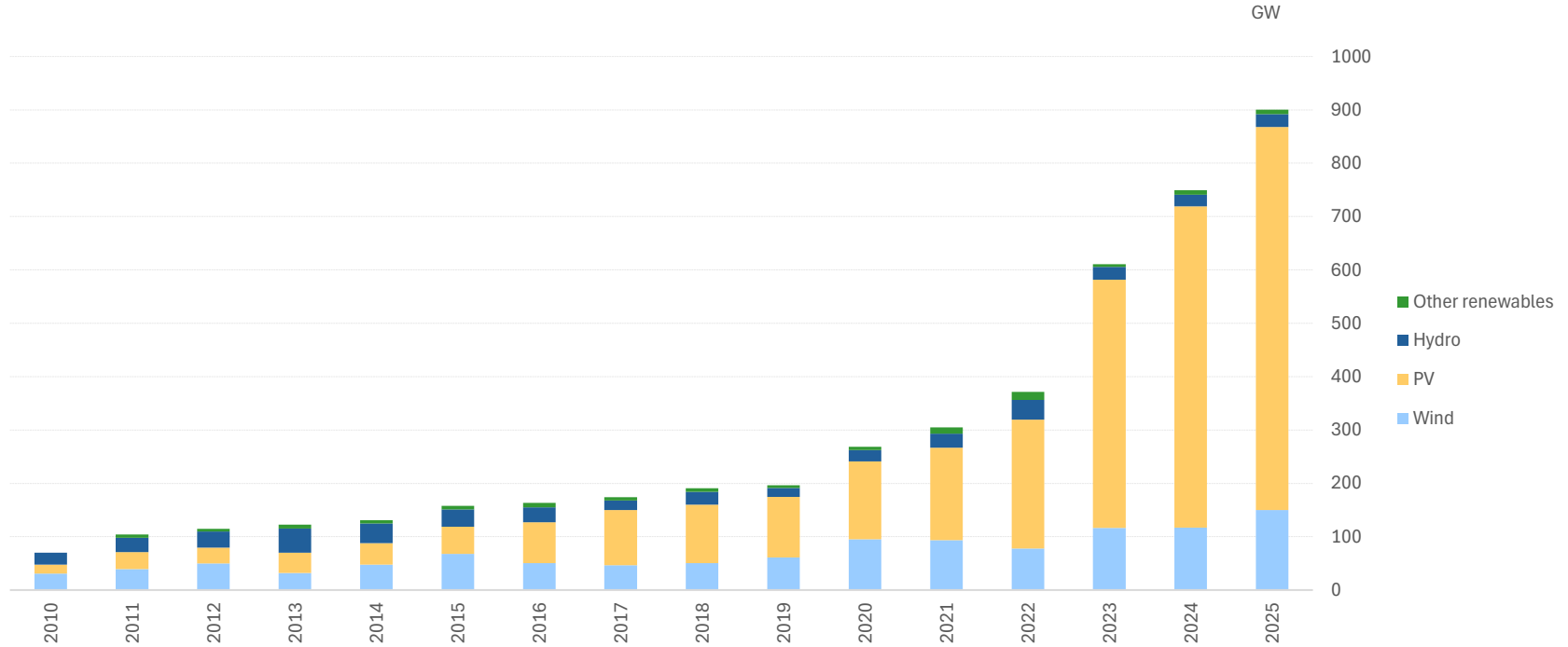
FIGURE 6: EVOLUTION OF REGIONAL MARKET SHARE AND CUMULATIVE CAPACITY



# Solar dominating RES installations



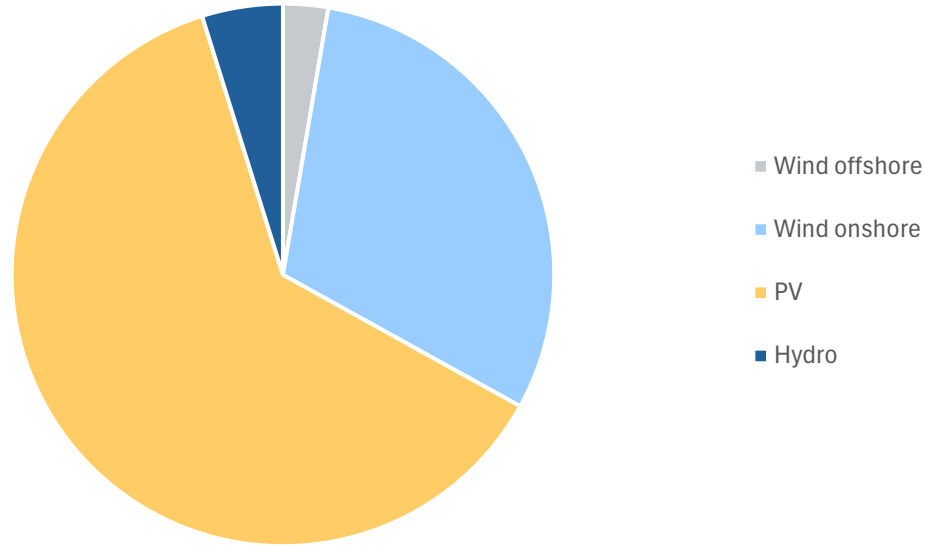
FIGURE 9: EVOLUTION OF ANNUAL RENEWABLE ENERGY INSTALLATIONS



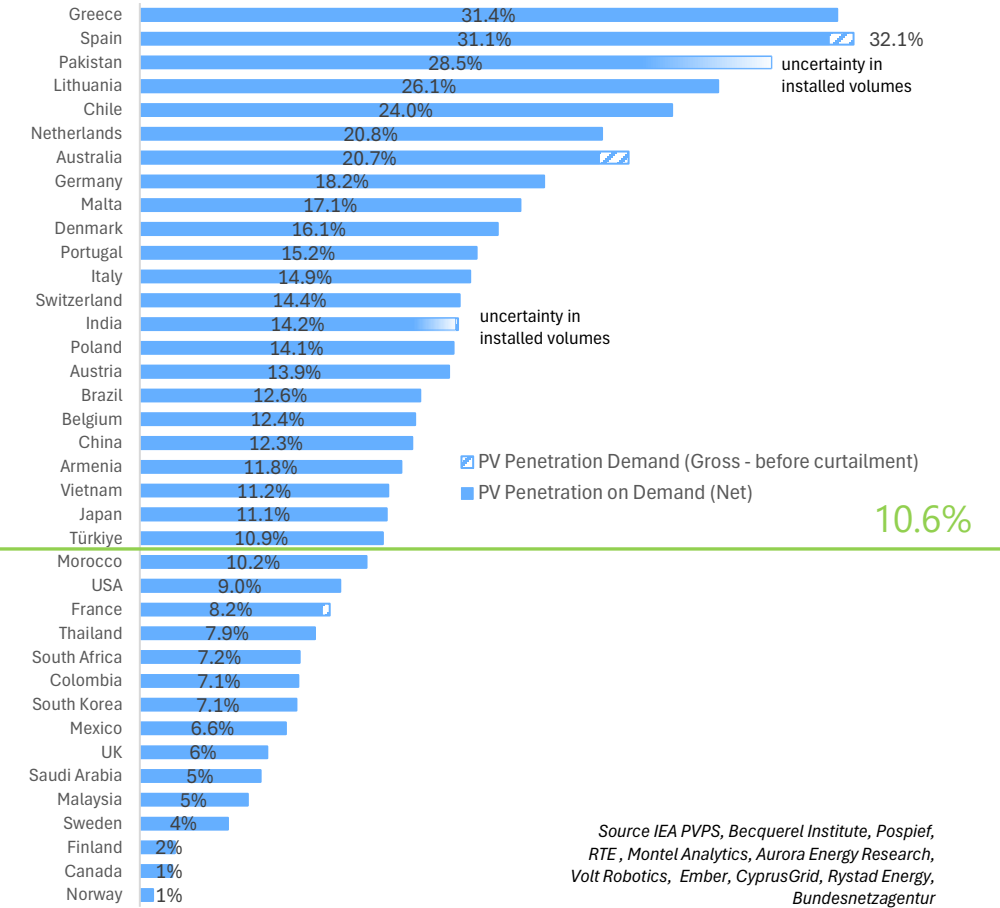
# A lower capacity factor means proportionally less generation



FIGURE 10: SHARE OF ELECTRICITY GENERATION FROM NEW CAPACITY INSTALLED IN 2025  
BY SOURCE



# MIN PV PENETRATION in 2026 (% Electricity demand)



10.6 % of global electricity demand

PVPS

Source IEA PVPS, Becquerel Institute, Pospief, RTE, Montel Analytics, Aurora Energy Research, Volt Robotics, Ember, CyprusGrid, Rystad Energy, Bundesnetzagentur



## DEMAND ≠ CONSUMPTION

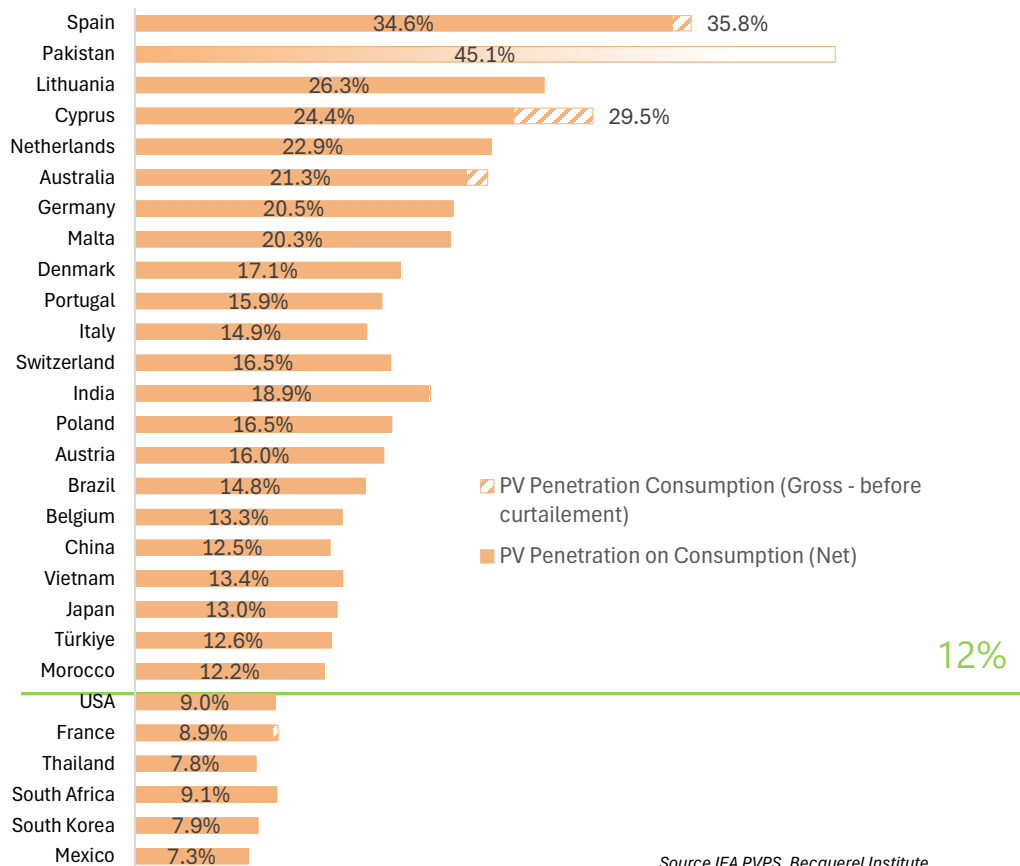
Electricity demand

- network (grid) losses
- electricity used within the power sector itself
- net electricity imports

=

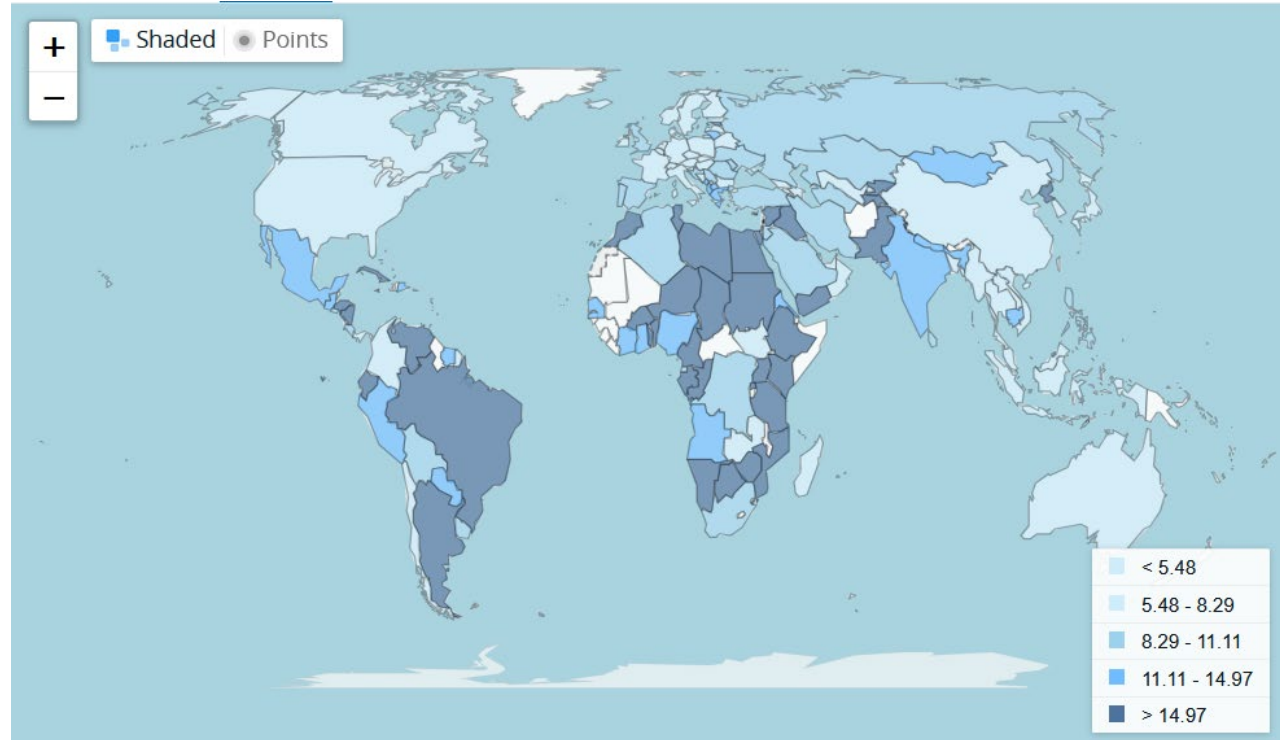
Electricity consumption (final electricity consumed by end users)

# PV PENETRATION (% Electricity consumption)



10.6 % of global electricity demand ... and 12% of global electricity consumption

# Electric power transmission and distribution losses (% of output) 2023

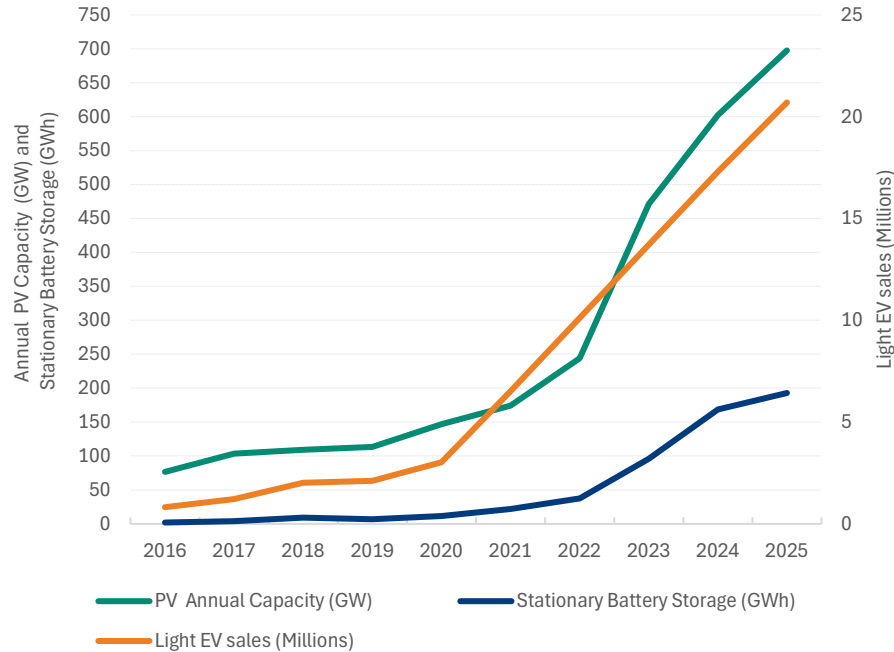


World Bank after IEA Energy Statistics Data Browser, International Energy Agency ( IEA )

# Storage, EV's and PV – pulling each other?



FIGURE 11: EVOLUTION OF ANNUAL NEW PV, EV AND STATIONARY STORAGE



# Key take aways



- The PV market grew significantly in 2025, near 700 GWdc
- China's growth slowed but capacity remained high again (+16% vs +29% the year before)
- Rest of the world's growth increased to around 283GW (+15% vs +26% the year before)
- Different market developments around the globe: uneven growth
- PV above 20% of electricity demand in probably more ten countries in 2026 and 17 above 15% (depending on curtailment)
- Curtailment is a key subject impacting profitability and penetration rates
- AC/DC numbers continue to confuse market statistics (hence uncertainty on more countries data)
- 2.9 TW of PV installed at years end – we have already gone past 3 TW!

# Summary

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- The global PV market continues to be driven by the industry push from China
- Curtailment has increase and is a problem until countries adopt solutions that are being trialled around the world (storage, grid reinforcement, interconnections, sector coupling...)
- 1 TW per year cannot be reached until other markets develop (Africa, Latin America)

# Thank you for your attention

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