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Send2Press Newswire Containerized Solar Generators Market is Expected to see a Growth of 7.1% During the Forecast Period 2023-2031 | Exclusive Report by Transparency Market Research Inc.

GlobeNewswire 2023-03-21

Rise in the price of electricity generated by using conventional techniques and the decline in solar power generation costs are key factors that are expected to boost the global containerized solar generators market demand in the next few years.

Wilmington, Delaware, United States, March 21, 2023 (GLOBE NEWSWIRE) -- **Transparency Market Research Inc.** – The containerized solar generators market stood at <u>US\$ 895.4 Mn by 2031</u>. Increase in cost of producing electrical energy using conventional fuels and decrease in solar power production costs are key factors fueling the containerized solar generators market.

World over, stringent government mandates to reduce CO2 emissions are driving energy companies to accelerate renewable energy production, including solar energy production. This creates business opportunities in the containerized solar generators market.

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A containerized solar generator is a compressed power source that can convert the sun's clean energy into uninterrupted electrical energy. The solar photovoltaic framework in a containerized solar generator produces electrical energy and stores it in batteries that are placed within the container. Portability of containerized solar generators make them suitable to be used as a power source during various scenarios, including medical emergencies, natural calamities, and for water purification.

Containerized Solar Generators Market - Key Findings of Report

- Off-grid Type to Witness Substantial Demand Based on type, grid connected, and hybrid/off-grid are the key segments of the containerized solar generators market. Key attributes of sustainability, effectiveness, and ease of transportation and installation are responsible for rapid rise in demand for hybrid containerized solar generators. Characteristics of hybrid power plants to combine two or more energy sources that help to complement power generators, enable increased capacity utilization, and allows effective use of land, boosts market demand.
- Rise in Cost of Electrical Energy Generated using Nonrenewable Fuels – Estimates of rise in per capita energy consumption due to rapid urbanization and industrialization is necessitating alternate sources of energy production. Energy companies world over are gradually shifting to renewable energy for their needs, which is expected to boost the containerized solar generators market revenue during the forecast period.
- Economic Value in the Long-run Solar generators are economical in the long-run as there is no recurring cost such as fuel charges. On the other hand, regular maintenance and consistent rise in price of diesel pushes the overall expenditure of using diesel generators. Conversely, solar energy that powers containerized solar

- generators is available in abundance in the form of sunlight.
- High Preference for Clean and Non-exhaustive Energy Sources Spurs Growth – Exploitation of non-renewable energy sources have led to adverse climatic conditions and depletion of fossil fuels. The detailed containerized solar generators market analysis suggests that increase in government budgets to support renewable energy generation is anticipated to fuel market development.

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Containerized Solar Generators Market - Growth Drivers

- Rise in cost of electricity generated using modern fuels and economic advantages of solar energy are propelling the containerized solar generators market
- Need to shift to renewable energy sources to curb carbon emissions fuels the containerized solar generators market

Containerized Solar Generators Market – Regional Landscape

Asia Pacific is anticipated to witness significant demand for containerized solar generators, ascribed to significant investments by governments for development of renewable energy and rise in consumer awareness about the environmental benefits of clean energy. Furthermore, governments in the region are promoting clean energy extensively, which is anticipated to drive market share.

North America is another key market for containerized solar generators. This is due to increasing shift of the commercial sector toward solar powered electricity from standard fuels. Furthermore, increase in adoption of solar power by large number of businesses in the U.S., for example, data centers of Verizon and Apple, is fueling growth in the region.

Europe is anticipated to witness considerable growth in the containerized solar generators market. Implementation of a slew of CO2 emission reduction strategies in EU countries, including Solar Smart Buildings, Solar Urban Mobility, and Solar Sector Coupling, are boosting the containerized solar generators market size.

Containerized Solar Generators Market - Key Players

Key players operating in the containerized solar generators market include Jakson Group, GSOL Energy, Intech Clean Energy Pty Ltd., Energy Made Clean, REC Solar Holdings AS, HCL Energy LLC, Photon Energy AS, Off Grid Energy Limited, Renovagen Ltd., and Silicon CPV plc.

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The containerized solar generators market is segmented as follows;

Containerized Solar Generators Market, by Type

- Off Grid
- Grid Connected

Containerized Solar Generators Market, by Storage Capacity

- 10 40 kwh
- 40 80 kwh
- 80 150 kwh
- More than 150 kwh

Containerized Solar Generators Market, by Application

- Commercial
- Residential

Industrial

Containerized Solar Generators Market, by Region

- North America
- Europe
- Asia Pacific
- Middle East & Africa
- South America

About Transparency Market Research

Transparency Market Research, a global market research company registered at Wilmington, Delaware, United States, provides custom research and consulting services. The firm scrutinizes factors shaping the dynamics of demand in various markets. The insights and perspectives on the markets evaluate opportunities in various segments. The opportunities in the segments based on source, application, demographics, sales channel, and end-use are analysed, which will determine growth in the markets over the next decade.

Our exclusive blend of quantitative forecasting and trends analysis provides forward-looking insights for thousands of decision-makers, made possible by experienced teams of Analysts, Researchers, and Consultants. The proprietary data sources and various tools & techniques we use always reflect the latest trends and information. With a broad research and analysis capability, Transparency Market Research employs rigorous primary and secondary research techniques in all of its business reports.

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