

Solar panels close





Overview

What happened to solar panels in 2024?

Worldwide, 2024 was a difficult year for the residential solar market. After several years of 30 percent annual growth in installations, 2024 saw a decline: fewer panels were installed in many markets, and companies' valuations declined. This led to large capital injections, major bankruptcies, and job losses.

How has the residential solar market changed in 2024?

Declines in residential solar markets have been a hit to the industry—but its foundation is strong. Worldwide, 2024 was a difficult year for the residential solar market. After several years of 30 percent annual growth in installations, 2024 saw a decline: fewer panels were installed in many markets, and companies' valuations declined.

Is the residential solar market down?

The residential solar market is down, not out. Our analysis indicates that the market is likely to revert to more stable long-term growth over the next several years on the back of strong fundamentals. Almost certainly, surprises will pop up along the way; the industry is not called the solar coaster for nothing.

Why did Panasonic stop making solar panels?

Panasonic also transitioned to panels with larger wafers to follow industry trends. At the time, Panasonic director of solar Mukesh Sethi exclusively told Solar Power World that the decision to end in-house manufacturing was financial. "We have been the pioneer in heterojunction technology, making panels for the past 25 years.



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