Solar, Today and Tomorrow: Status of Utility PV in the US Market

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Solar PV Market Research Analysis

- Solarbuzz was founded in 2001
- Solar PV specific market-research team with global analyst team
- Focused exclusively on understanding PV industry market & technology trends
- Provide PV market research reports & client-specific consulting
- Cited for over 10 years by global PV industry leaders & all Tier 1 PV players
- Part of NPD Group since 2010 (>1,800 clients)
Contents

- Historic Global PV Market Review
- US PV Market Overview
- Utility PV in the US
- Utility PV Emerging Issues
- Conclusions
Global PV end-market demand reached 37 GW in 2013.
US market demand share exceeded 10%.
US market becoming increasingly important on global level.
While the c-Si module global weighted-average selling price (ASP) continued to decline in 2013, the rate of decline was much slower than in previous years.

This pricing stabilization is a result of higher end-market demand in 2013 as well as a returning supply/demand equilibrium.
US PV Market Overview
2013 Market Rankings: Total PV Demand

- Top-10 states by total PV demand.
- Concentrated in the West and Southwest of the US
2013 Market Rankings: Utility PV

- Top-10 states by utility PV demand only.
- Eight of 10 total demand states are driven by utility PV segment
US Utility PV

- US utility segment is 70% of on-grid PV market.
- Utility installations account for over 80% of non-residential installations.
- California is largest utility-scale market
Top 5 total PV market states:

- California, North Carolina, Nevada, Arizona, New Jersey
- Top 5 states account for two-thirds of US PV market.
Utility PV Market: Breakdown by State/Region

- Top 5 Utility PV demand states:
  - California, North Carolina, Nevada, Texas, Arizona
- Top 5 states account for 80% of US utility market.
Graphics depict PV project pipeline in the utility segment >50 kW.
Top 5 states account for >75% of pipeline.
Emerging Issues for Utility PV
Issues facing utility PV

- Renewable Portfolio Standards
- Regulatory changes
- Competition from other energy sources
- Increasing generation share and grid-stability
- Electricity storage
- Investment Tax Credit pending changes
Conclusions

- US PV market strong and led by utility demand segment
- Market still highly concentrated in relatively few numbers of states
  - Creates some increased risk of policy shock
  - Illustrates how much larger potential is for PV
- Pending changes to policy and regulatory structures highlight need for further PV installed system price reductions and efficiency (component and generation) increases
- Increasing shift to focus on BOS, labor, other cost reductions as component prices have declined dramatically but are now stabilizing
- Opportunity for providers of solutions that can lower ISPs or boost power generation
Thank-You!

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