Solar PV

Webinar

Future trends of utility-scale PV in Europe

10 March 2021

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The future of Europe PV

2020 ended with 176 GW of PV in Europe

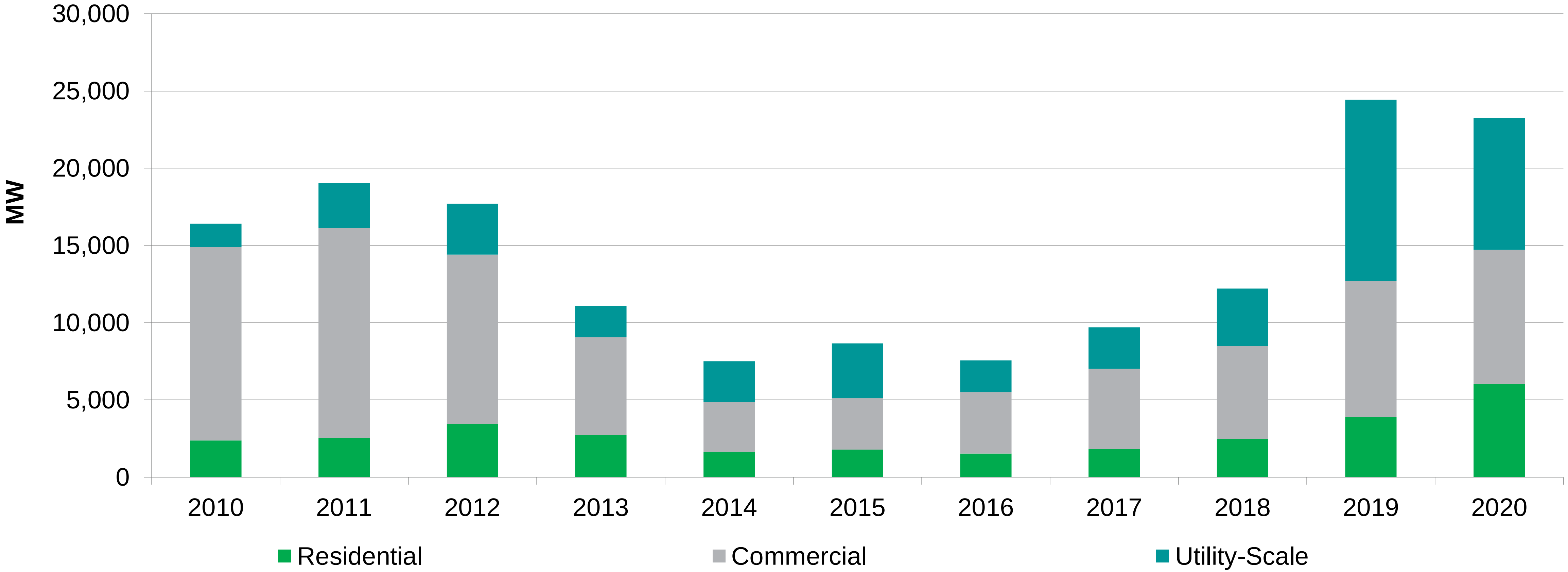
Tenders and PPAs move the market

54% of new PV will be utility-scale through 2024

Source: IHS Markit

Europe PV additions have entered a new era based on the competitiveness of the technology.

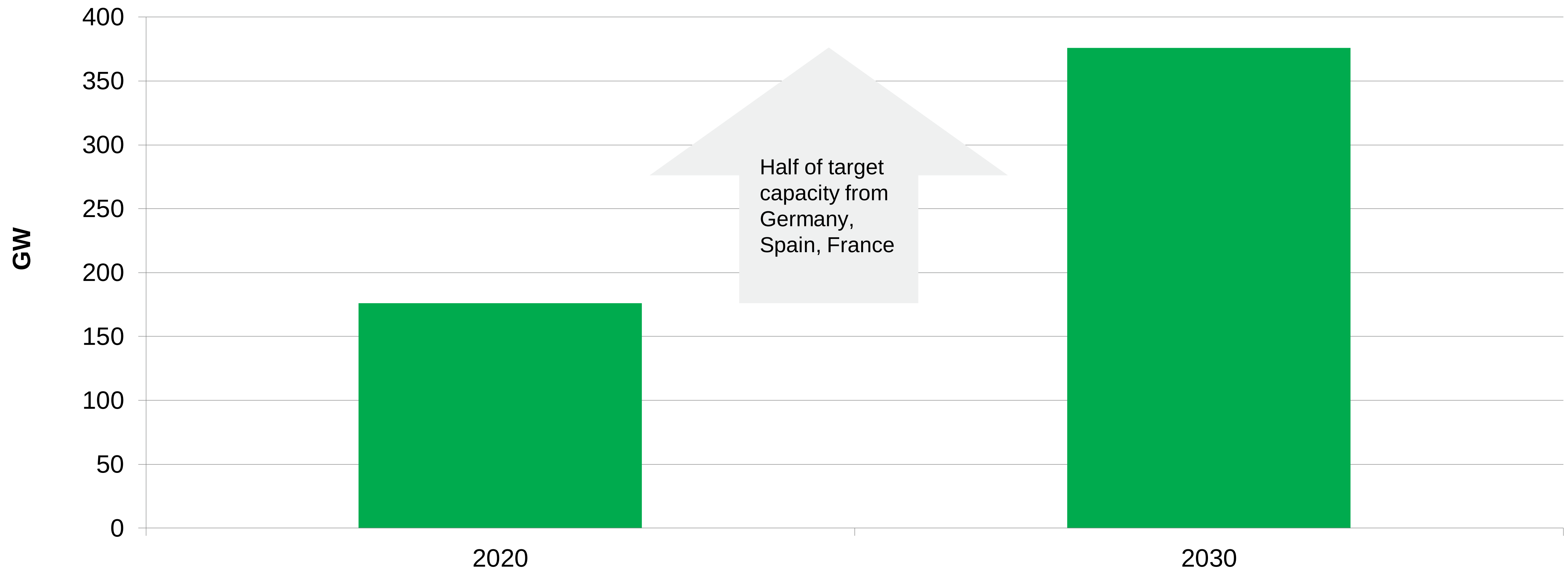
Europe PV additions 2010 - 2020



Source: IHS Markit

EU countries target roughly 200 GW of new PV through 2030

Europe NECP PV targets vs. end 2020 installed capacity



Source: IHS Markit, European Commission

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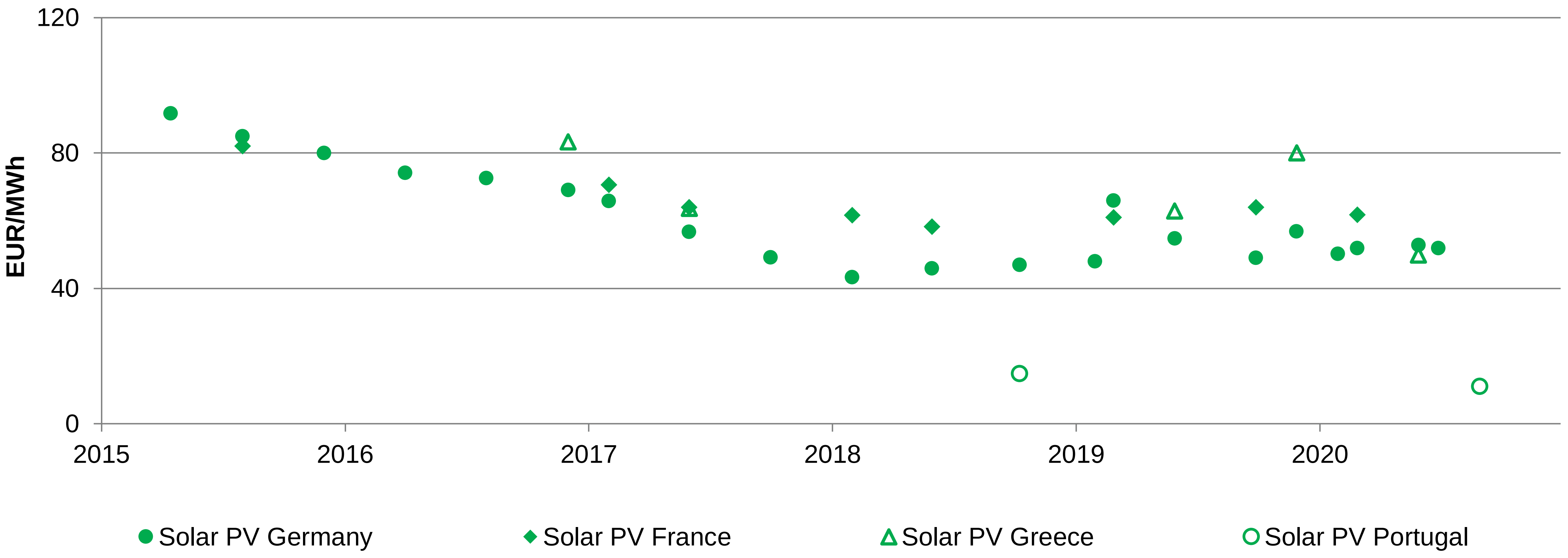
Tenders are expected to remain the key mechanism by which European markets deliver renewable capacity additions

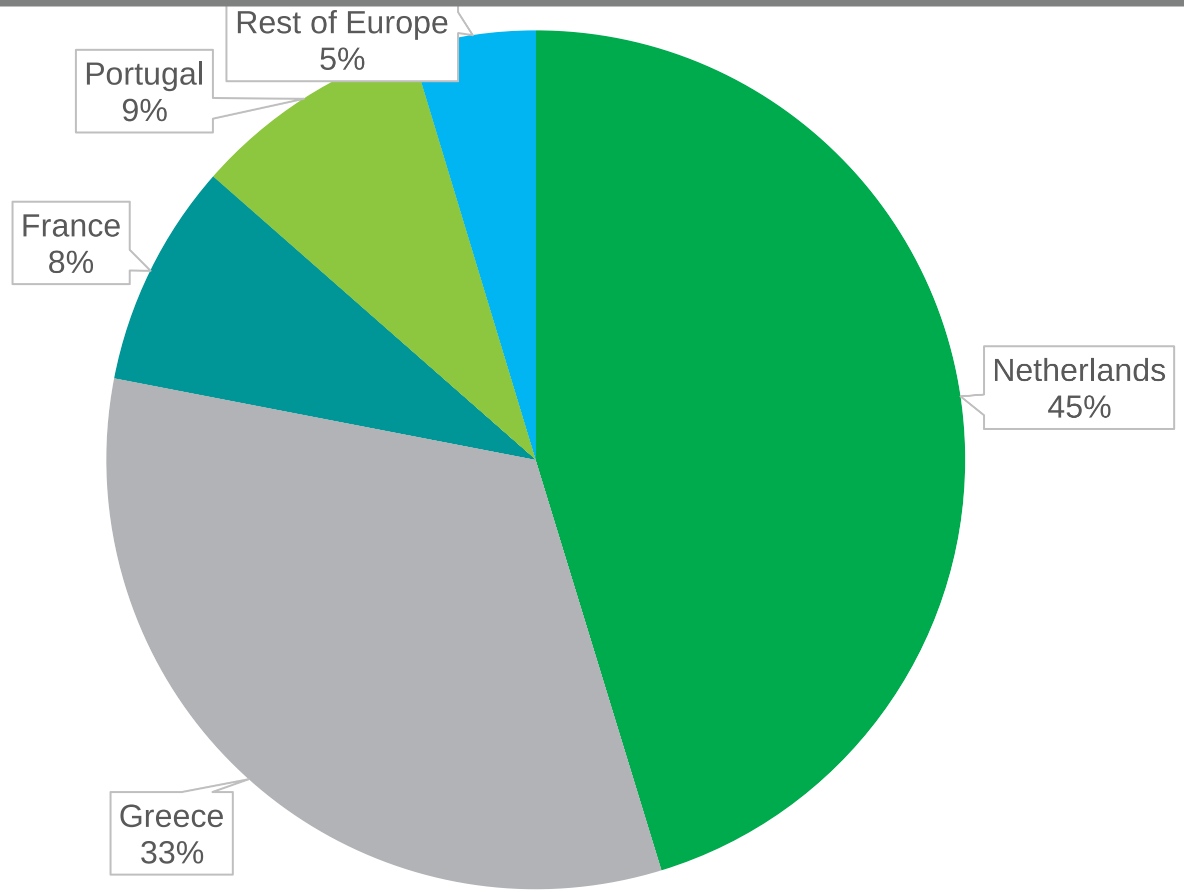
Average awarded tariffs for ground mounted PV projects in Europe



Source: IHS Markit

Close to 1 GW of floating PV to be added through 2025

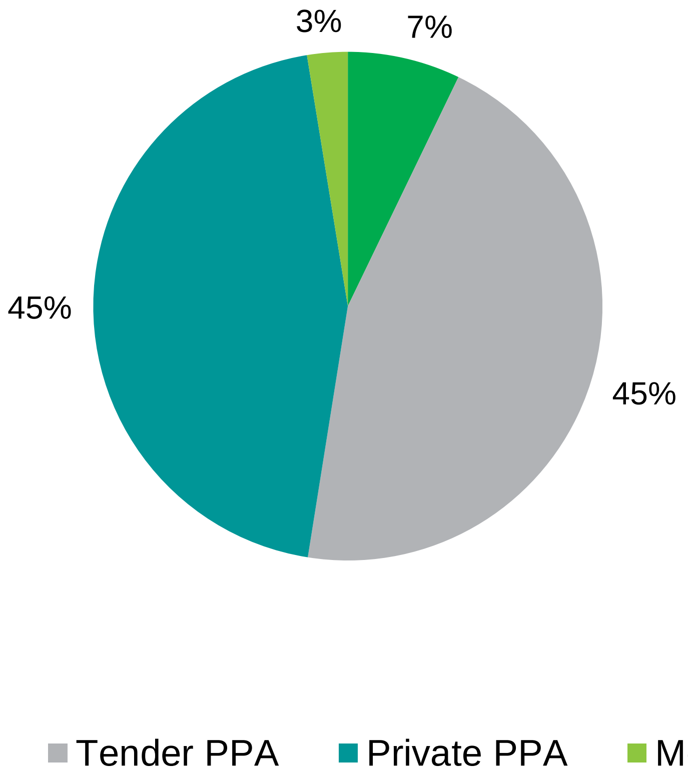
Europe PV floating PV forecast 2021-25



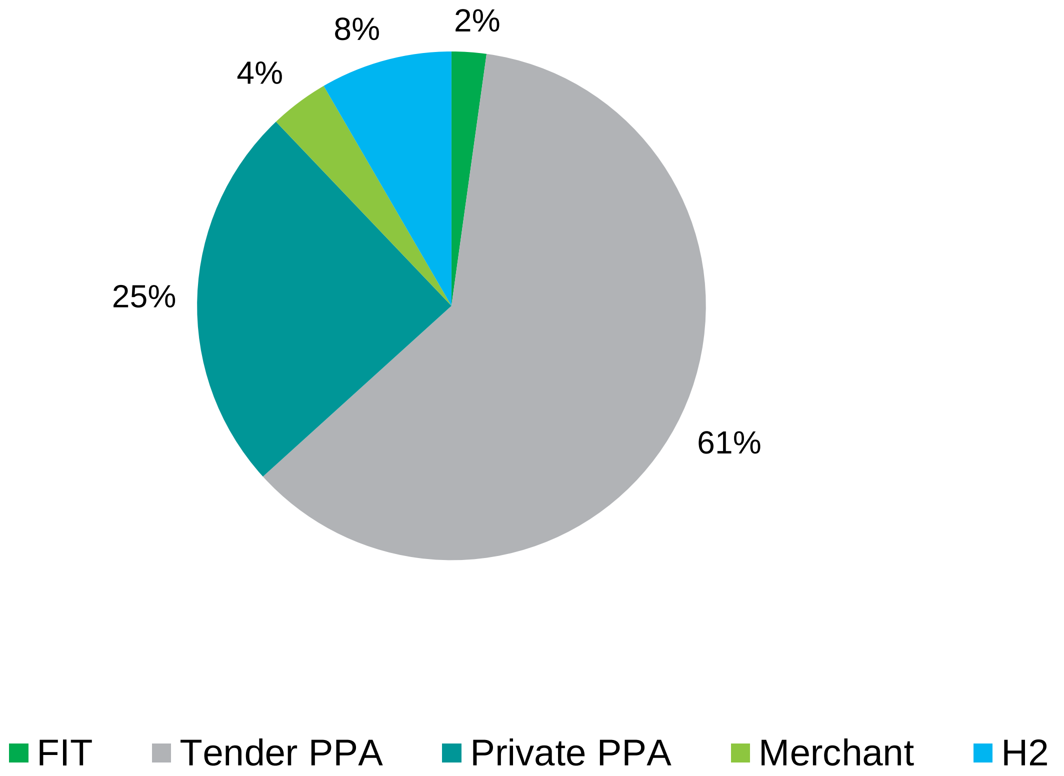
Source: IHS Markit

Government endorsed tenders will drive utility-scale development at the same time as hydrogen production enters the scene.

Revenue streams utility scale PV Europe 2020 to 2024



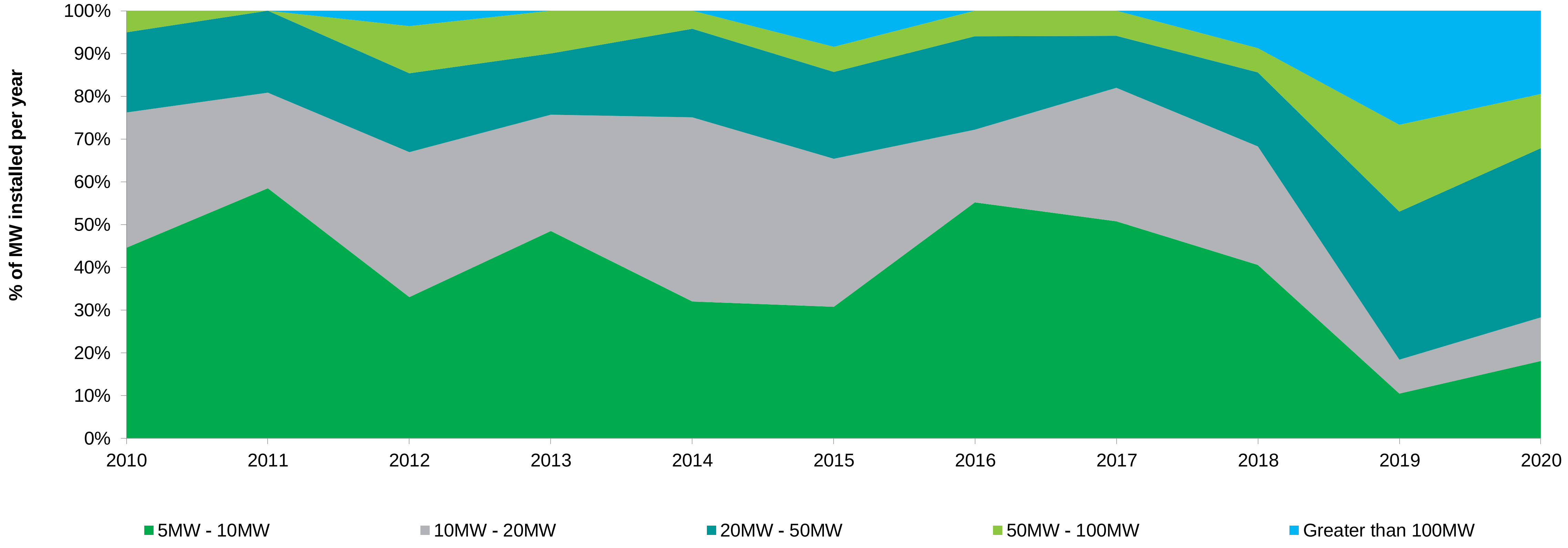
Source: IHS Markit



Source: IHS Markit

In 2019, Spain took the “larger than 100 MW” segment from anecdotal to mainstream

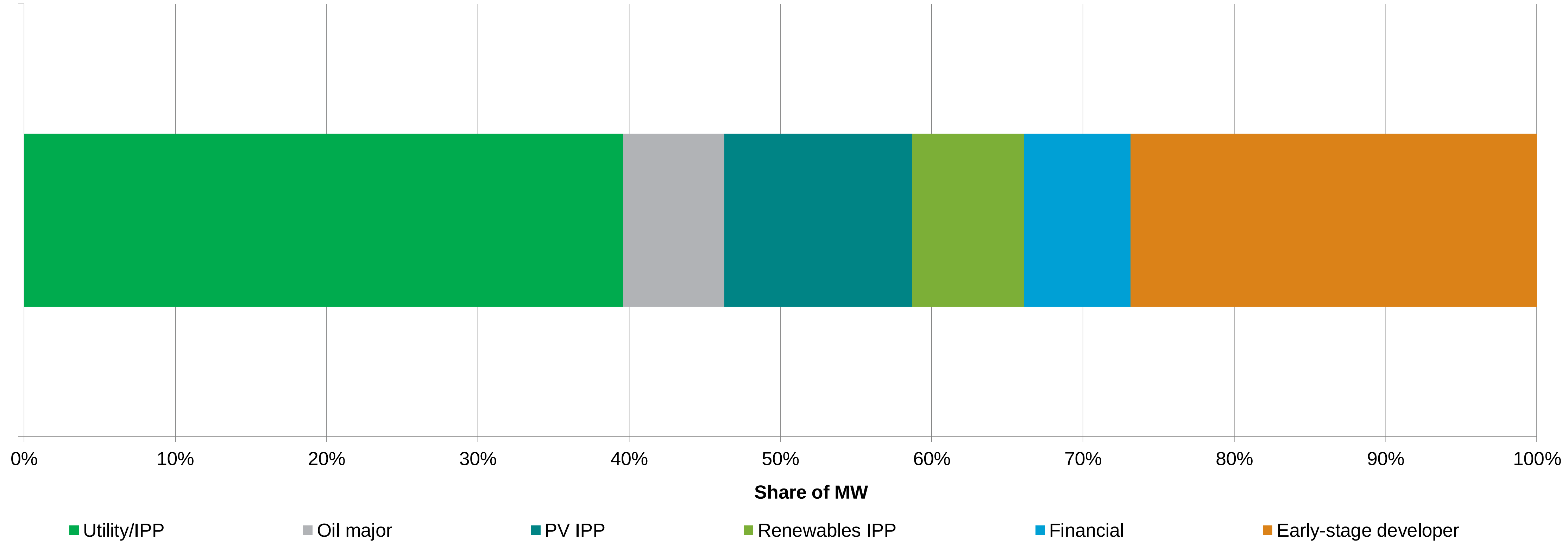
Evolution of utility-scale system sizes in Europe



Source: IHS Markit

Utilities and oil majors seek to lead future PV deployment.

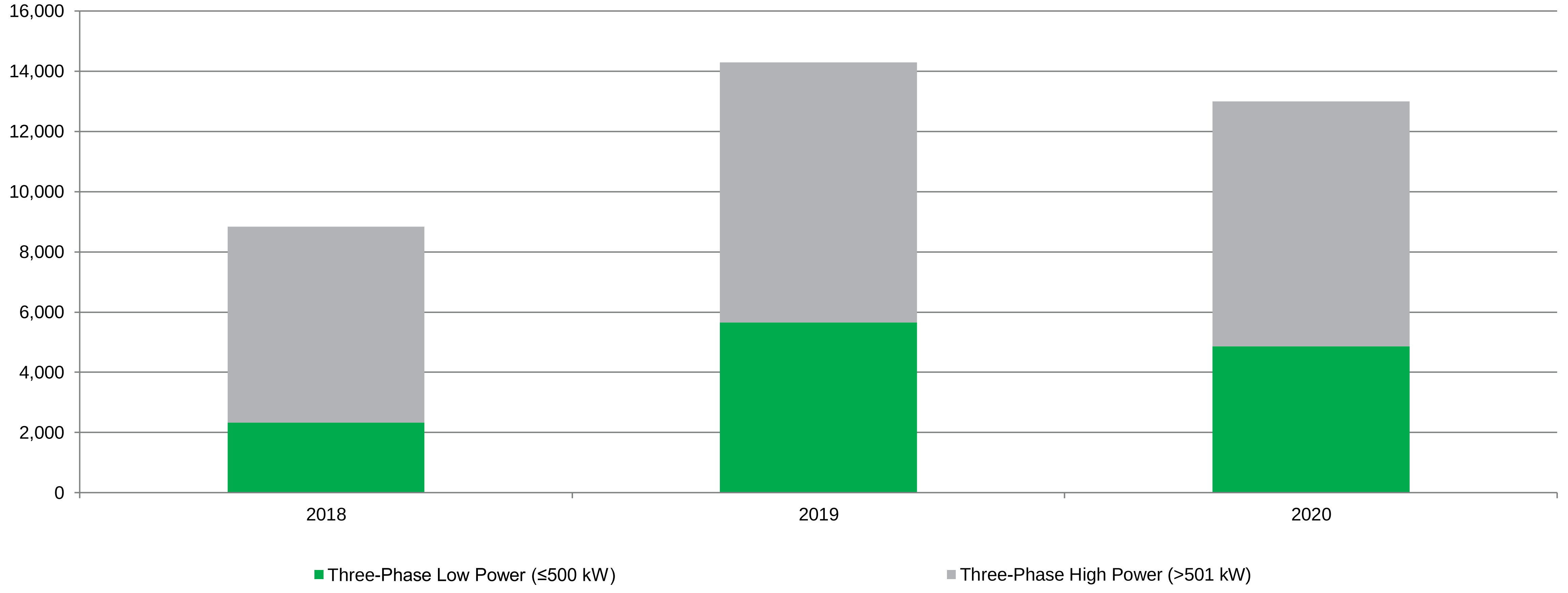
Developer types (PV pipelines >500 MW)



Note: Based on the 30 developers that have a portfolio of more than 500 MW concrete PV projects planned for installation from 2021 to 2024. Total base 30 GW.
Source: IHS Markit

Three-phase low power (≤500 kW) shipments are estimated to have reached nearly 5 GW in EMEA in 2020

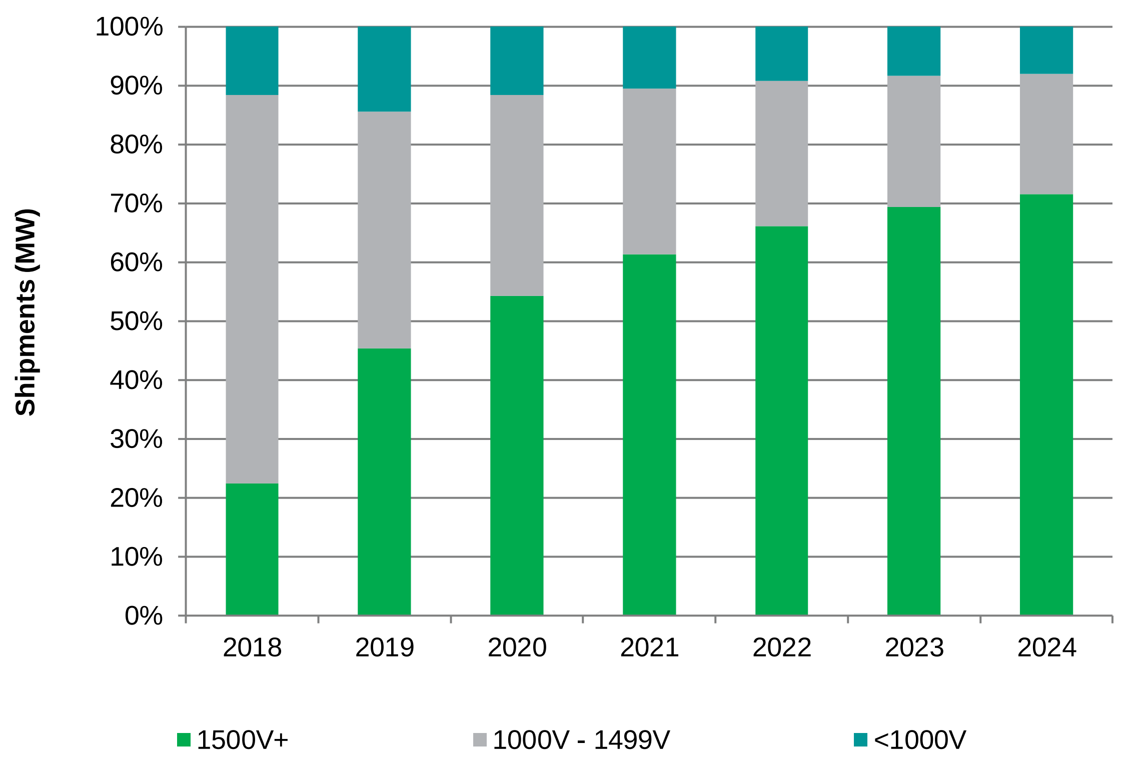
PV inverter shipments in utility-scale (>5 MW) in EMEA



Source: IHS Markit

1500V and higher PV inverters are forecast to account for 70% of global three-phase shipments in 2024

Global three-phase PV inverter shipments by voltage



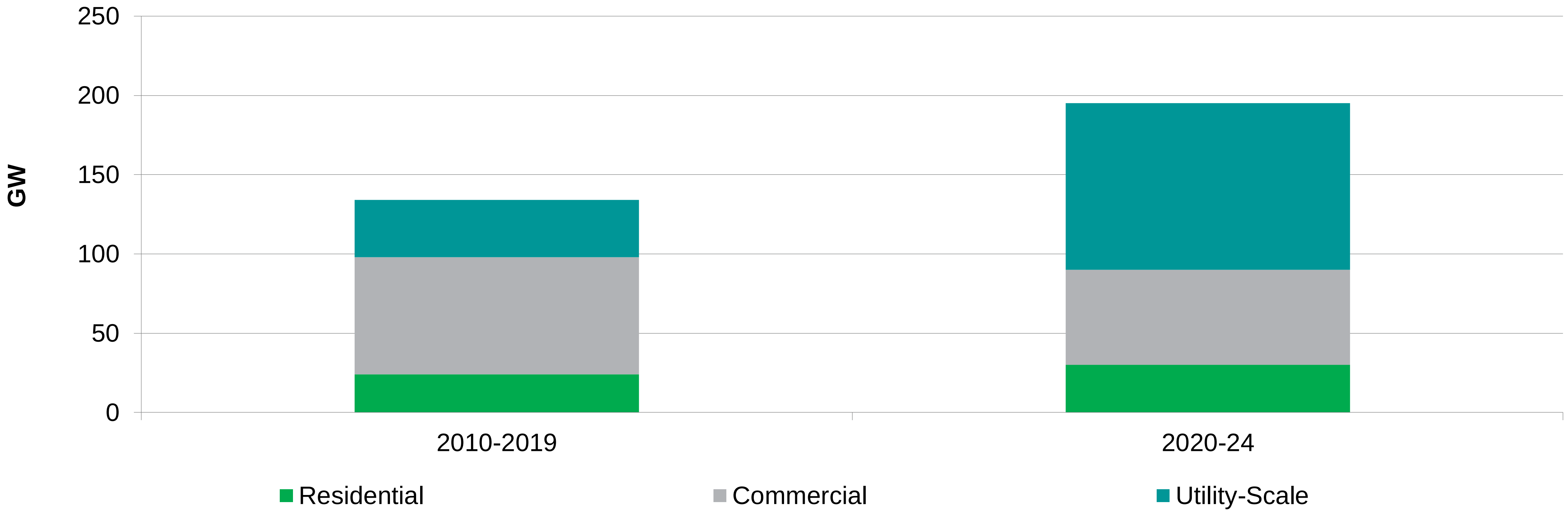
Source: IHS Markit

The rapid increase in shipments of higher voltage PV inverters will be a result of several key trends:

- Continued strong adoption of 1500 V standards for utility-scale installations, globally.
- Growing, but likely limited growth of 1500 V installations for large commercial rooftop installations.
- Potentially, the introduction of even higher voltage standards, perhaps 2000 V or greater.
- Asia is forecast to be the largest market for 1500 V and greater PV inverters. The market is largely driven by key utility-scale markets including China, India, and Australia

Continued price declines and high demand for renewable power investments bolster utility-scale PV in Europe.

PV additions 2020-24 vs 2010-19



Source: IHS Markit

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