



MARKET REPORT 2013

A QUALIFIED RECORD-YEAR FOR PV

With **at least 37 GW of newly-added capacity globally**, 2013 was another record-year for photovoltaic (PV) installations. The **global PV cumulative installed capacity** reached an impressive **136.7 GW** at the end of last year, which represents a **35% increase** compared to the year before.

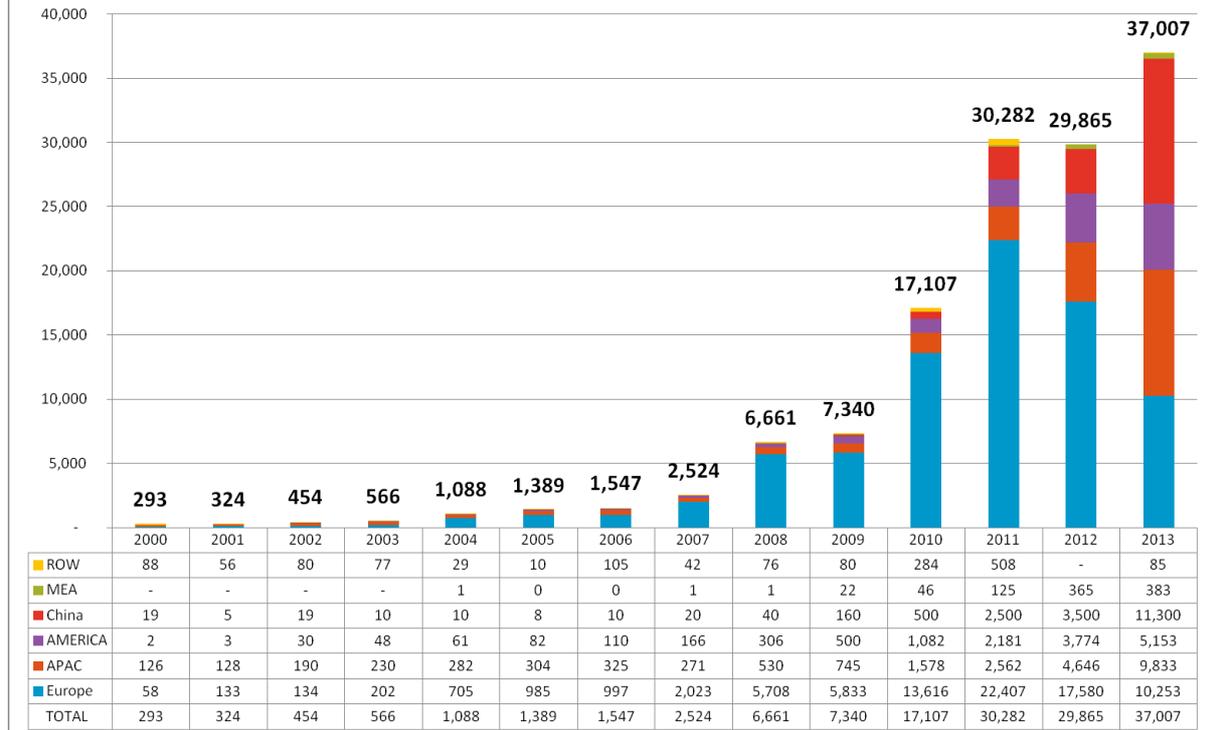
The internationalisation trend of PV markets already observed in 2012 accentuated in 2013, with **Asia taking the lead over Europe** as the n°1 region for new PV installations. While Europe concentrated more than 70% of the world's new PV installations in 2011 and still around 59% a year later, with **more than 10 GW** of new capacity installed in 2013, **Europe only accounted for 28% of the world's market**.

Dynamic Asian markets, led by China and Japan (around 11 GW and 7 GW respectively), partially explain this trend reversal, as **the Asia-Pacific region represented 57% of last year's global market**. Such trend is expected to continue, with China experiencing a robust and sustained growth which should enable the country to remain the number-one market in the coming years.

Conversely, European PV markets have experienced a **slowdown**. In a number of European countries, this can be explained by **harmful and retrospective measures** that have badly affected investors' confidence and PV investments viability. **Italy** in particular experienced a 70% market decrease compared to the year before. **Germany** also experienced in 2013 a steep PV market decrease (57% decrease compared to 2012).

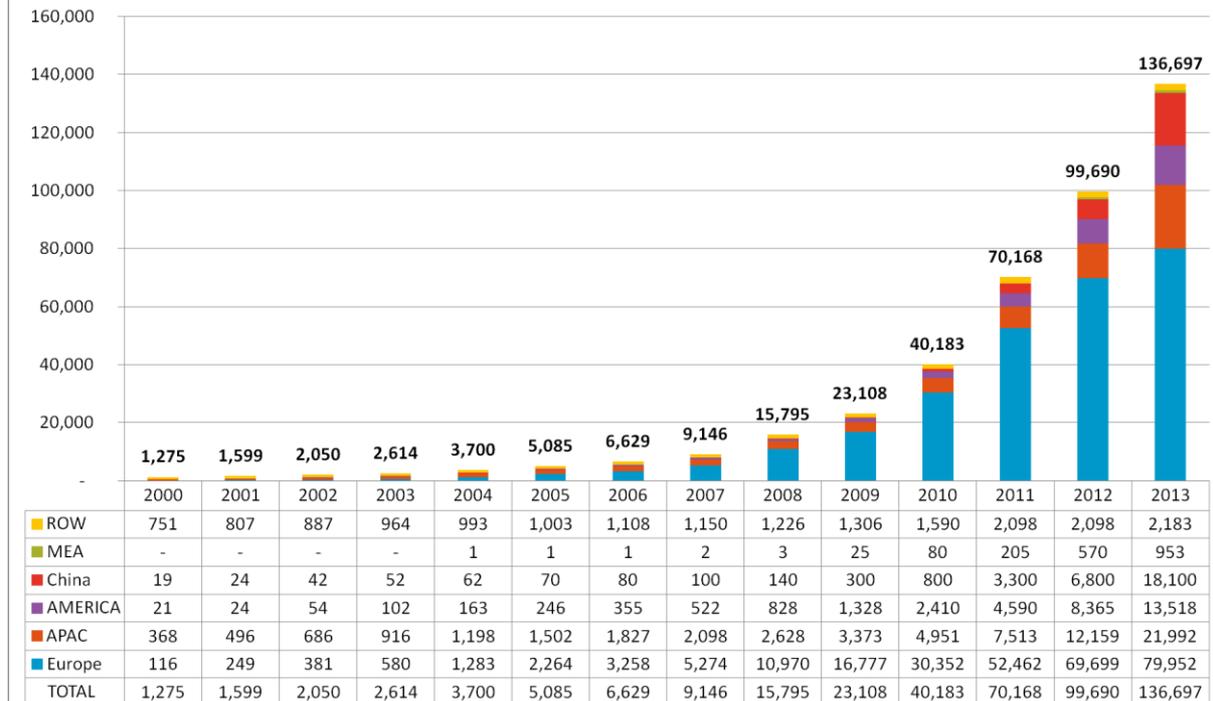
Disclaimer: Figures included in this press release and the related annex are valid at the time of issue. EPIA will publish in June 2014 consolidated and detailed historical figures and forecasts in its "Global Market Outlook for Photovoltaics 2014-2018" report.

Evolution of global annual installations 2000-2013 (MW)



Source: EPIA

Evolution of global cumulative installed capacity 2000-2013 (MW)



Source: EPIA

2013, A YEAR IN FIGURES

→ Global market and regional trends

- **At least 37 GW of PV systems were installed globally**, up from 29.9 GW in 2012 (30.2 GW in 2011).
- **At least 10 GW of PV capacity were grid connected in Europe**, compared to 17.6 GW in 2012 (over 22.4 GW in 2011).
- **Asia took over the lead** after 10 years of continuous European leadership in new installations.
- **PV remains the third most important renewable energy source** in terms of globally installed capacity (after hydro and wind power).

→ Top 3 global countries

- **China** was the n°1 global market with **around 11.3 GW** connected to the grid.
- With **around 6.9 GW**, **Japan** was the second global biggest market in 2013.
- **The US** ranked n°3 with **4.8 GW**.

→ Evolution of European markets

- **Germany** was the top European market with **3.3 GW (down from 7.6 GW in 2012)**.
- **Several European markets were close to the gigawatt mark: Italy** (between 1.1 GW and 1.4 GW), **UK** (in between 1 GW and 1.2 GW), **Romania** (1.1 GW) and **Greece** (1.04 GW).
- **Other European markets that performed well in the past went significantly down in 2013**, resulting from political decisions aimed at reducing the level of support to PV: **Belgium** (from 600 MW in 2012 to 215 MW in 2013), **France** (from 1.1 GW to 613 MW), **Denmark** (from 300 MW to around 200 MW).
- Over the last three years however, **outside Germany and Italy, the size of the European PV market has been relatively stable, at around 6 GW** per year, thanks to the growth in some countries that has balanced the decline in others.
- Some markets in Europe have an almost untapped PV potential, Hungary, Poland and Turkey for instance. The PV potential in countries like France and Spain is still largely unexploited.

→ Evolution of Asian markets

- **China and Japan have led the dynamism of the Asian PV market** (with respectively around 11.3 GW and 6.9 GW).
- **Several Asian markets continued to grow at a moderate pace: India** (1.1 GW), **Korea** (442 MW), **Thailand** (317 MW).

→ Evolution of American markets

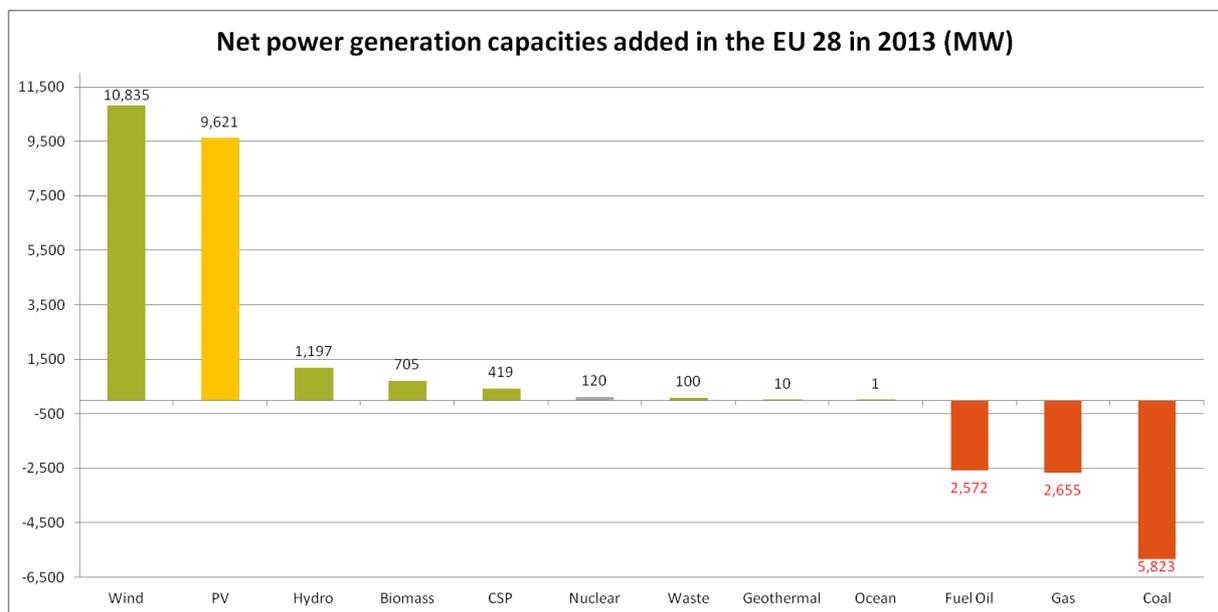
- **The US** reached 4.8 GW, making it the n°3 global market in 2013.
- Overall, American markets grew slower than expected but **growth was observed, in particular in Canada** (235 MW).
- PV markets are expected to grow in the future in countries such as **Chile** and **Brazil**.

→ PV as a policy-driven market

- **Declining political support to PV has led to declining PV markets in several European countries:** Germany, Italy, Belgium, France and Spain for instance.
- Conversely, **new feed-in tariffs in China and Japan have led to a very dynamic market** in these countries.

→ PV in the electricity mix

- **PV now covers 3% of the electricity demand in Europe and 6% of the peak electricity demand.**
- **For the third year in a row, PV is in the top-2 newly-added generation capacity in Europe,** together with wind.
- As the share of renewables in the energy mix increases, **grid and market/system integration challenges are becoming more and more important** for the future PV development.



Source: EPIA, ESTELA, EU-OEA, EWEA, Platts PowerVision, PV CYCLE



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