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Solar panel supply and demand



Overview

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Solar accounted for 66% of all new electricity-generating capacity added to the US grid in 2024, as the industry continued experiencing record growth. Domestic module manufacturing capacity grew an unprecedented 190% year-over-year, from just 14.5 GW at the end of 2023 to 42.1 GW at the end of 2024.

NREL conducts analysis of solar industry supply chains, including domestic content, and provides quarterly updates on important developments in the industry. These analyses draw from data collected through a combination of third-party market reports, primary interviews, and publicly available data.

Each quarter, the National Renewable Energy Laboratory conducts the Quarterly Solar Industry Update, a presentation of technical trends within the solar industry. Each presentation focuses on global and U.S. supply and demand, module and system price, investment trends and business models, and.

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A Solar Energy Industries Association report indicates that the U.S. solar manufacturing pipeline is robust, however, Trump Administration policies, regulations and trade actions could stall progress and dampen demand for

U.S.-made products. Once a dream, now reality: the Solar Energy Industries.

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