

# **The proportion of photovoltaic modules exported to domestic sales**





## Overview

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Is India a net importer or exporter of photovoltaic (PV) products?

India is making significant progress in transitioning from a net importer to a net exporter of photovoltaic (PV) products. In Fiscal Year (FY) 2024, Indian PV manufacturers exported approximately US\$2 billion worth of PV modules. The export value of PV modules from India increased by more than 23 times in just two years between FY2022 and FY2024.

Does India export photovoltaic modules?

The export of Indian photovoltaic (PV) modules has risen exponentially by more than 23 times between Fiscal Year (FY) 2022 and FY2024, primarily to the US, which accounted for more than 97% of India's exports in both FY2023 and FY2024.

What is the cost of a solar PV module?

The average cost of a solar PV module, as indicated by shipments, decreased from \$3.50 per peak watt in 2006 to \$0.40 per peak watt in 2019.

How many kilowatts is a single solar PV module?

In 2019, U.S. shipments of single solar photovoltaic (PV) modules, also referred to as solar panels, reached a record-high of 16.4 million kilowatts (kW).

Which country exports the most PV modules from India?

In FY 2023, India exported around \$1 billion worth of PV modules to the USA, which is around 97% of the entire global module exports from India. "The USA has traditionally been the largest export destination for Indian PV products.

What happened to solar PV modules in 2018?

In 2018, solar PV module shipments recorded the fewest shipments since



2014, largely as a result of new tariffs. Effective February 7, 2018, the U.S. government placed tariffs on imported solar cells and modules, starting at a 30% tariff rate and decreasing five percentage points each subsequent year for four years.



## The proportion of photovoltaic modules exported to domestic sales

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### [U.S. shipments of solar photovoltaic modules increase ...](#)

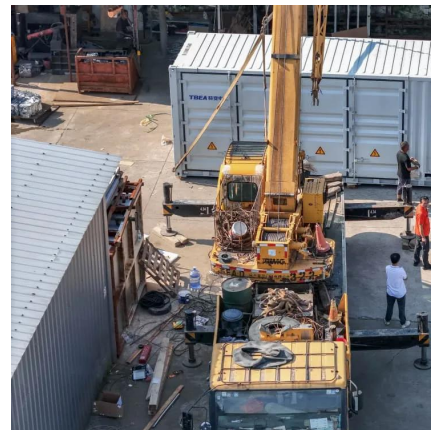
U.S. PV shipments declined in 2017 and 2018 when policy reforms and import tariffs went into effect. The cost of PV modules has declined ...

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### [Quarterly Solar Industry Update , Department of Energy](#)

Net generation does not take into account imports and exports to and from each state, and therefore the percentage of solar consumed in each state may vary from its ...

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### **The State of the Solar Industry**

"Net Generation" includes DPV generation. Net generation does not take into account imports and exports to and from each state and therefore the percentage of solar consumed in each state ...

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### [Executive summary - Solar PV Global Supply Chains](#)

Today, China's share in all the manufacturing stages of solar panels (such as polysilicon,





ingots, wafers, cells and modules) exceeds 80%. This is more than double China's share of global PV ...

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### [Indian solar PV exports surging , IEEFA](#)

Despite increased logistics expenses, domestic manufacturers can achieve approximately 40-60% higher profit margins on PV module sales in developed nations like the ...

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### [U.S. solar photovoltaic module shipments up 33% in ...](#)

Solar PV module shipments include imports, exports, and modules produced and sold domestically. Demand for residential solar installations ...

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### [Analysis of countries exporting Chinese photovoltaic ...](#)

It can be observed from the chart that China's exports of photovoltaic modules to the world in 2024 will almost certainly show growth ...

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## Fall 2023 Solar Industry Update

In 2022, the median module efficiency of U.S. residential PV systems was 20.8%, up 0.7 percentage points y/y. 20th/80th percentile range module efficiencies was 20% to 21.5%.

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## Solar panel shipments set a record high in 2022 as capacity ...

In 2022, solar photovoltaic panel shipments in the United States increased 10% from 2021, setting another annual record (31.7 million peak kilowatts [kWp]), based on our ...

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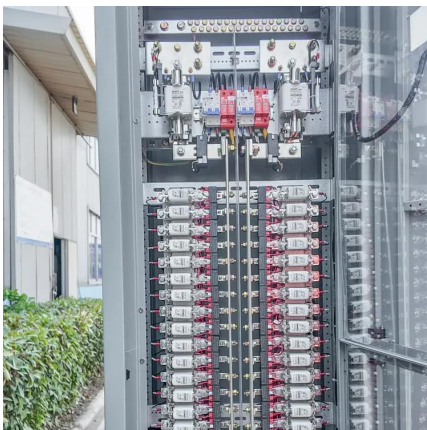
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## India: The Rising Power in Global Solar Photovoltaic Supply Chains

India is one such alternative supplier, and it too is seeking to diversify its solar PV supply chain. Already, Indian solar module exports have increased by more than five times ...

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## [PV Modules Driving Indian Solar Exports Surging](#)

India's PV modules exports surged 23x, reaching \$2B in FY2024, shifting from net importer to net exporter of PV products.

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## [2024 Monthly Solar Photovoltaic Module Shipments Report](#)

The U.S. Energy Information Administration (EIA), the statistical and analytical agency within the U.S. Department of Energy (DOE), prepared this report. By law, our data, analyses, and ...

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### [Solar panel shipments set a record high in 2022 as ...](#)

In 2022, solar photovoltaic panel shipments in the United States increased 10% from 2021, setting another annual record (31.7 million peak ...

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### [India's solar module exports to USA to keep rising till ...](#)

The report notes that India's PV module exports to the USA have grown exponentially recently--16 times (by value) in FY 2023 vis-à-vis FY ...

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### [China's PV industry reports robust expansion in 2022](#)

The country's PV exports totaled 51.2 billion U.S. dollars last year, the data revealed. The country's renewable energy industry continued to lead globally, with China ...

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### [India solar module exports to US and Europe to peak in 2025](#)

However, India's PV module exports to the US and Europe will likely decline starting from 2026 due to the operation of new domestic manufacturing plants in these regions.

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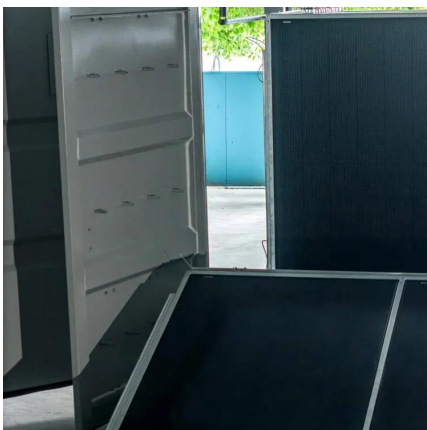




## [Solar Supply Chain and Industry Analysis](#)

NREL conducts detailed supply chain analysis for specific photovoltaic module technologies. These analyses include production locations, supply chain risk and costs, and ...

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## [Annual India Solar Report Card - CY2024](#)

Modules: Waaree, Jinko and Longi were the top three module suppliers in India in CY2024. Chinese and international players' solar PV ...

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## **Winter 2025 Solar Industry Update**

According to the Institute for Energy Economics and Financial Analysis, Indian manufacturers can achieve 40%-60% higher profits on module sales in the U.S. compared ...

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## [India PV Module Intelligence Brief , Q1 2024](#)

India PV Module Intelligence Brief , Q1 2025 This report encapsulates quarterly trends in module demand and supply, import and ...

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## **India's solar module exports to USA to keep rising till FY 2025**

The report notes that India's PV module exports to the USA have grown exponentially recently--16 times (by value) in FY 2023 vis-à-vis FY 2022. In FY 2023, India ...

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## [Proportion of photovoltaic modules in export products](#)

China exports large quantities of PV products including PV modules, silicon wafers and cells. PV modules have always occupied the largest proportion in the export of photovoltaic ...

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## **U.S. shipments of solar photovoltaic modules increase as prices**

U.S. PV shipments declined in 2017 and 2018 when policy reforms and import tariffs went into effect. The cost of PV modules has declined significantly since 2006, helping ...

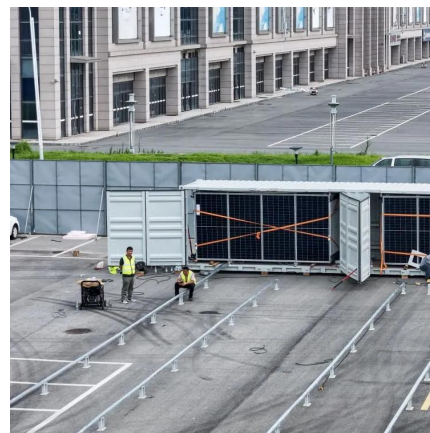
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## Despite rising domestic demand, India's solar modules export

In FY24, India exported around seven GW of solar modules, accounting for approximately 50% of domestic production. As production exceeds local demand, export ...

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