

Welcome to Solar Weekly Insight, presenting the most important developments in the global solar industry, ranging from significant industry trends, policies, research, and new technologies to markets and pricing.

This week's edition focuses on big deals in the U.S. and China.

### **Solar Frontier sets new thin-film world record with 20.9% efficient PV cell**



In top news, this week Solar Frontier announced that it has produced a 20.9% efficient CIGS/CIS solar PV cell. This narrowly beats ZSW's 20.8% efficiency record, setting a new world record not only for CIGS but for all single-junction thin film PV technologies. [More](#)

*Picture left: Solar Frontier developed the world-record cell at its Atsugi Research Center*

### **German federal government still trying to tax self-consumption in latest feed-in tariff reform bill**



A deal between German states and the federal government may have saved existing "self-consumption" PV systems from the feed-in tariff surcharge. However, Minister of Economy and Energy Sigmar Gabriel is still pushing ahead with plans to impose 90% of the surcharge on new self-consumption systems. BSW-Solar says that this will do further damage to the German solar industry. [More](#)

*Picture left: German Minister of Energy and Economy Sigmar Gabriel. (SPD)*

### **2013 results: SMA reports loss on falling sales**



*The decline in European PV market levels has forced SMA to downsize*

Such cynical moves by the federal government don't come at a good time for the German solar industry. Late last week inverter maker SMA reported a sharp fall in inverter sales in its 2013 results, with revenues falling below EUR 1 billion. SMA cites declining European demand and high price pressure for its falling revenues, and the company's share of international sales grew from 56% to 71% during the year. [More](#)

IHS has released an analysis which finds that while SMA remains the world's largest inverter maker, its global market share fell to 17% in 2013. IHS says that this reflects its weakness in the Japanese and Chinese markets, and the fall in European inverter revenues. [More](#)

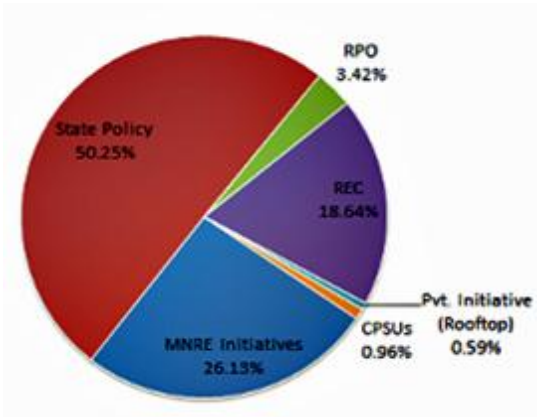
## Africa rising: Hanergy buys majority stake in massive PV project in Ghana



This week Hanergy Solar announced that it has purchased a 70% stake in a project company which is developing 400 MW in the nation of Ghana. What's more, the Chinese energy giant says that the project has a contract to sell its power. The PV project will be built in three phases and will use thin-film PV modules produced on Hanergy production lines. [More](#)

*Picture left: The project will utilize PV module produced using Hanergy equipment*

## India rising: India installs 425 MW of solar in two months



This week the Indian government published figures which reveal that the nation installed 425 MW of PV in January and February 2014, bringing India to 948 MW installed in fiscal year 2013–2014. [More](#)

*Picture left: RESolve notes that while state policies are responsible for half of existing PV capacity, the share of REC projects is growing*

## Big deals: SunEdison capitalizes its YieldCo, GCL-Poly secures USD 800 million for its PV project business, Shunfeng outlines plans to raise capital



This week also saw a number of prominent financial announcements. SunEdison has completed the initial capitalization of its YieldCo with USD 250 million from Goldman Sachs. In February 2014 the company reported that it had retained 127 MW of PV projects destined for the YieldCo. [More](#)

*Picture left: SunEdison reported in February 2014 that it had retained 127 MW of completed PV plants, which were intended for its YieldCo*



Also this week GCL-Poly signed a credit facility with the China Development Bank for up to USD 800 million for the development of PV projects in China. This is one of the larger deals announced between China's solar industry and state banks in the last two years. [More](#)

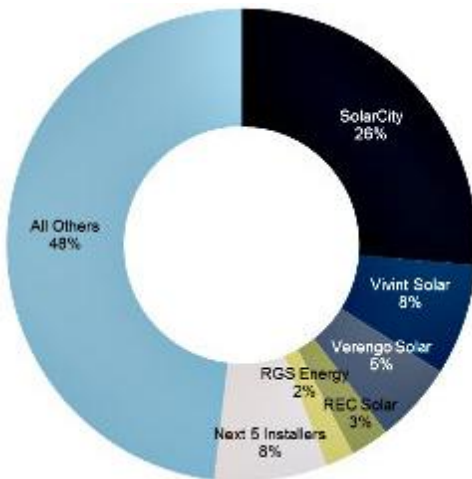
*Picture left: GCL-Poly completed 207 MW of Chinese PV projects in 2013*



Additionally, in its 2013 results Shunfeng identified a USD 1.3 billion capital shortfall in the next 12 months following its planned acquisition of Wuxi Suntech. The company proposes to fund the amounts payable for these plants through USD 810 million in bank facilities and USD 450 million of debt and/or equity capital offerings, and notes that it is already negotiating with four banks for the USD 810 million. [More](#)

*Picture left: Shunfeng is in the process of issuing bonds to pay for the cost of its acquisition of Wuxi Suntech. (Suntech)*

## U.S. residential PV market: SolarCity achieves 26% market share, NRG swallows Roof Diagnostics



SolarCity has reached a 26% share in the U.S. residential PV market, according to new data released by GTM Research. This is a near-doubling of its 2012 market share and more than three times the share of its largest competitor, Vivint Solar. [More](#)

*Picture left: The top ten PV installers together represented over half of the U.S. residential PV market in 2013*



This week one of SolarCity's larger competitors, Roof Diagnostics Solar, was acquired by NRG. This is the latest of NRG's moves into the solar space, and the company says that the acquisition will complement its network of PV installers and dealers. [More](#)

*Picture left: RDS had 475 employees at the time of the acquisition. (RDS Solar)*

Promotion

## electro, automation & energy 2014 2-day conference on "Renewable Energy, Energy Efficiency and Energy Transition"



The 8<sup>th</sup> edition of Algeria's International Trade Fair on Renewable and Conventional Energy, Energy Efficiency, Electrical Engineering, Lighting and Automation has been scheduled for 18 to 20 May 2014 at the Palais des Expositions d'Alger-Safex. Algeria's major energy and electrical engineering event is organised by the German-Algerian trade fair specialists fairtrade.

The 2014 event will be accompanied by a two-day conference with the topic: Conference 2014 "Renewable Energy, Energy Efficiency and Energy Transition". [More](#)

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