

2016-07-04

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

This week's edition focuses on GlobalData's forecast for global installed solar PV capacity by 2025, the World Bank and India deal to boost solar globally, and the 800 MW 3rd phase of the Mohammed bin Rashid Al Maktoum Solar Park.

Furthermore it highlights to exciting technology developments: The 24.1 percent PV panel efficiency achieved by SunPower, and Hanergy's launch of "full solar power vehicles".

World Bank, India sign deal to boost solar globally

The World Bank Group on June 30th, 2016 signed an agreement with the International Solar Alliance (ISA), consisting of 121 countries led by India, to collaborate on increasing solar energy use around the world, with the goal of mobilizing USD 1 trillion in investments by 2030.



The agreement establishes the World Bank Group as a financial partner for the ISA and sees the institution as using its global development network, global knowledge and financing capacity to promote the use of solar energy.

The World Bank also announced that it planned to provide more than USD 1 billion to support India's ambitious initiatives to expand solar through investments in solar generation.

The World Bank-supported projects under preparation include solar photovoltaic (PV) rooftop technology, infrastructure for solar parks. [More](#)

Global installed solar PV capacity will exceed 756 GW by 2025

Cumulative global installed solar photovoltaic (PV) capacity is set to continue its growth from 271.4 Gigawatts (GW) in 2016 to 756.1 GW by 2025, registering a compound annual growth rate (CAGR) of 13.1%, according to research and consulting firm GlobalData (London, UK).

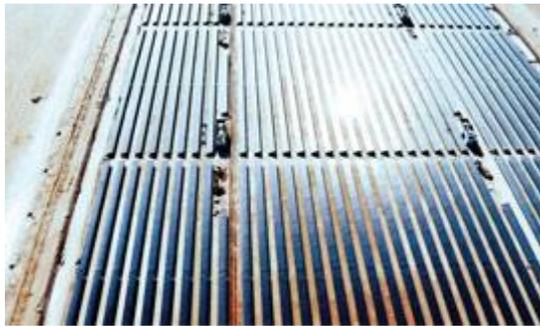


The company's latest report states that although growth will decline compared to the 2006–2015 period, which saw an exceptional CAGR of 50.1%, it will remain considerable over the next decade, most notably in China.

GlobalData expects solar PV capacity in China will continue to grow during the forecast period at a CAGR of 18.5%. [More](#)

Masdar to implement 800 MW 3rd phase of the Mohammed bin Rashid Al Maktoum Solar Park

Masdar will implement the third phase of the Mohammed bin Rashid Al Maktoum Solar Park. The 800 MW third phase will be constructed based on the Independent Power Producer (IPP) model. The selected bidder for the project is a Masdar-led consortium including the Spanish companies FRV (Fotowatio Renewable Ventures) and Gransolar Group.



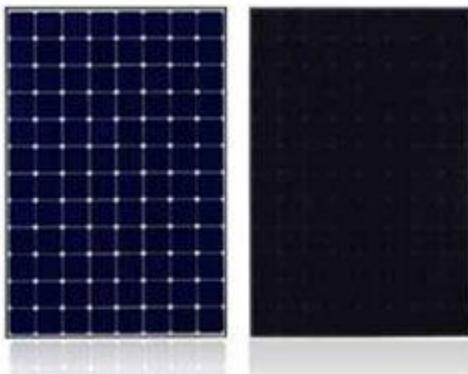
Mohammed bin Rashid Al Maktoum
Solar Park

Approx. USD 14 billion investment in the largest single-site solar park in the world

The park supports the UAE Vision 2021 to transform the UAE into one of the greatest countries in the world by 2021. It is the largest single-site solar park in the world and will produce 5,000 MW by 2030 with a total investment of AED 50 billion (approx. USD 14 billion). [More](#)

SunPower solar PV panel achieves 24.1 percent efficiency

SunPower Corp. (San Jose, CA, U.S.) has again set a new solar photovoltaic (PV) panel efficiency record, as validated by the U.S. Department of Energy's National Renewable Energy Laboratory (NREL).



After achieving 22.8 percent efficiency for its X-Series solar PV panel earlier this year, SunPower has reached 24.1 percent efficiency – surpassing the previous world record for the highest efficiency of a PV panel using silicon cells.

“The module measured 11,310.1 cm² (aperture area) and had a power of 272.5 Watts. We recorded 24.1 percent efficiency, which is a new record for silicon module efficiency,” said NREL scientist Keith Emery, manager of the PV cell and module performance laboratory. [More](#)

Hanergy announces “full solar power vehicles”

Thin-film solar PV company Hanergy Holding Group (Beijing, China), on July 2nd, 2016 announced the launch of four full solar power vehicles including a sports car named “Hanergy Solar R”.



Integrated with flexible and highly efficient thin-film solar cells and PV modules, the full solar power vehicles with zero emissions use solar energy as their main source of driving force through a series of precise control and managing systems, including a photoelectric conversion system, an energy storage system and an intelligent control system. [More](#)

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Publisher:

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