

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 solar in India, quarterly results, and technology development. Also we are pointing to our new solar report on China, and an interview on energy storage and solar.

SMA to acquire Danfoss' inverter business



This week SMA announced that it will acquire Danfoss' inverter business, which will increase the product portfolio of the world's largest inverter maker. SMA says that it plans to launch new products for medium-sized PV plants in Europe, the United States, and China, and IHS explains how this will help reduce costs for SMA. [More](#)

Picture left: IHS says that the cooperation with Danfoss will help to reduce SMA's manufacturing costs. (SMA)

India solar: Results announced for NSM Phase 2 Batch 1 auction, Madhya Pradesh auction, flat growth predicted in 2014



This week saw results from not one but two major government auctions of PV projects in India. In the NSM Phase 2 Batch 1 auction, SunEdison, Azure Solar and Acme each came away with 100 MW of projects, out of 750 MW in two categories. [More](#)

Picture left: SunEdison received 50 MW of DRC and 50 MW of open projects. (SunEdison)



Surprisingly, in the solar auction in Madhya Pradesh none of these companies placed winning bids. Instead, Renew Power, Today Homes and Focal Energy were the largest winners. [More](#)

Picture left: Bid openings in Madhya Pradesh followed soon after bid openings for the National Solar Mission. Image: CC-by-sa PlaneMad/Wikipedia



Finally, this week Mercom Capital has released its 2014 forecast for the Indian solar market, predicting that the nation will install only 1 GW of PV in 2014. As India installed 1.004 GW in 2013 and 986 MW in 2012, this means that 2014 will be the second consecutive year of flat growth. [More](#)

Picture left: Mercom stresses that the fundamentals of the Indian market remain strong. (Greenpeace)

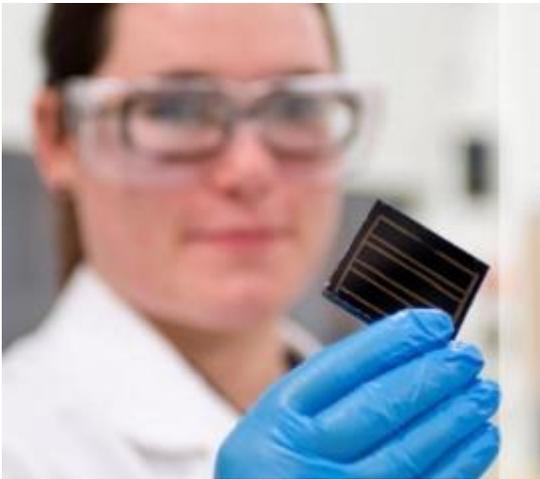
Japan solar: 592 MW installed in November 2013



Late last week Japan's Ministry of Economy, Trade and Industry released November 2013 statistics for installations under the nation's feed-in tariff, finding that 83 MW of residential and 509 MW of non-residential PV was installed during the month. This brings the nation to 4.58 GW of PV installed in the first eight months of its current fiscal year. [More](#)

Picture left: The large majority of capacity installed during the month was in the "non-residential" category, which includes utility-scale PV plants. (Kyocera)

First Solar achieves new world record with CdTe technology, remains the world's largest solar EPC, obtains approval for 550 MW of PV plants



This was a big week for First Solar. The company's quarterly results this week were overshadowed by the announcement that it has set a new world record with a 20.4% efficient cadmium telluride PV cell. The company saw a 23% year-over-year fall in revenues during the fourth quarter, but stable profitability and ongoing operational successes. [More](#)

Picture left: First Solar produced the world record thin film CdTe cell at its Perrysburg, Ohio factory



Also this week, IHS released a list of the world's largest solar engineering, procurement and construction (EPC) contractors in 2013. While three of the top four were Chinese companies, First Solar remains on top with over 1.1 GW of PV built during the year. [More](#)

Picture left: Chinese companies represented three of the top four solar EPCs, a testament to the size of the nation's utility-scale PV market. (Goldpoly)



Finally, late last week the U.S. Department of the Interior approved two First Solar projects on public lands near the U.S.-Nevada border, totaling 550 MW. The 300 MW Stateline PV project sits on the California side, and the 250 MW Silver State South is on the Nevada side. [More](#)

Picture left: Both plants will be located in the Ivanpah Valley, which straddles the border of California and Nevada

Promotion

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More quarterly results: SolarCity, Singulus, REC



This week saw more quarterly results which continue to show improved conditions in the global PV industry. SolarCity reports that it deployed a record 103 MW of PV systems during the quarter, and doubled its cumulative energy contracts to 83,300 in 2013. [More](#)

Picture left: SolarCity has more than doubled its deployment of residential PV in the fourth quarter of 2013 over the fourth quarter of 2012



Singulus also released selected preliminary 2013 results, reporting a 23% year-over-year increase in revenues to USD 180 million, and a 1.5% operating margin. This is a reversal of the loss the company reported a year prior. [More](#)

Picture left: Singulus has already received orders in its Solar and Semiconductor segments since the beginning of 2014



Finally, REC Solar ASA released its first results since being re-formed without its polysilicon division. The company reports a 14% year-over-year growth in revenues to USD 182 million, a 7.5% operating margin and a USD 10.8 million profit. REC Solar ASA is running its Singapore facility at full capacity, and is planning de-bottlenecking to increase this capacity. [More](#)

Picture left: REC initially plans to expand capacity at its Singapore factory through de-bottlenecking

SOLAR PV INVESTMENT & FINANCING EMEA

13 March 2014 | New Armouries, Tower of London, UK

Solar PV Investment and Financing Europe and EMEA

Certainty in solar investment

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13 March 2014

8:30–19:00

New Armouries, Tower of London

Solar PV Investment and Financing Europe and EMEA

has been developed to focus on growth, challenges and the prospects of solar investment and project finance in Europe and EMEA, looking at the changes in the investing landscape through discussion, case-study and leading keynote presentations from the forerunners in solar finance.

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- Trends in solar project financing and investments in 2013/2014: projections for 2014
- Why is Solar becoming more attractive to investors?
- How to gain investor confidence in solar project finance
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SolarWorld completes restructuring



SolarWorld has successfully closed in its financial restructuring with the implementation of a capital increase against contributions in kind in a German Court. The company has been able to reduce its financial liabilities by an estimated 57%, and with the support of Qatar Solar Technologies is planning to acquire the PV manufacturing of Bosch Solar Energy. [More](#)

Picture left: SolarWorld also plans to acquire the PV cell and module production of Bosch Solar Energy. Image: Bosch

Power efficiency, energy storage and solar: Solar Server interview with Vic Shao of Green Charge Networks



This week, Solar Server brings you an interview with Green Charge Networks CEO Vic Shao, who explains how energy storage can help utilities face their biggest challenges, and how PV and storage can work together to maximize value for customers. [More](#)

Picture left: Vic Shao

