

The price of solar modules has bottomed out





Overview

Why are local solar groups falling this year?

Shares of local solar groups have fallen this year as module prices drop. Gross margins at JinkoSolar, for instance, fell to 3.1 per cent in the year to September, down from 16 per cent in 2024. The outlook remains bleak, too.

How much did PV system costs decrease in Q2 2024?

Module costs for the distributed generation segment decreased by an average of 40% year-over-year, resulting in a 6% and 12% decline in residential PV system costs and commercial PV system costs, respectively, in Q2 2024.

What happened to the residential solar market in 2024?

The residential solar market is off to its slowest start since 2021. In Q2 2024, the segment added 1,132 MW dc, a decline of 37% year-over-year and 10% quarter-over-quarter. In the first half of 2024, only seven states experienced year-over-year growth in installed capacity.

How did the US solar market perform in Q2 2024?

In Q2 2024, the US solar market installed 9.4 GW dc of capacity, a record second quarter for the industry. While installations declined 21% quarter-over-quarter, they increased 29% from a year earlier. Solar accounted for 67% of all new electricity-generating capacity added to the US grid in the first half of 2024.



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Meanwhile, another producer noted that cell prices appear to have "bottomed out," which could provide "mild support" for module prices in the second-half of 2025. In capacity ...

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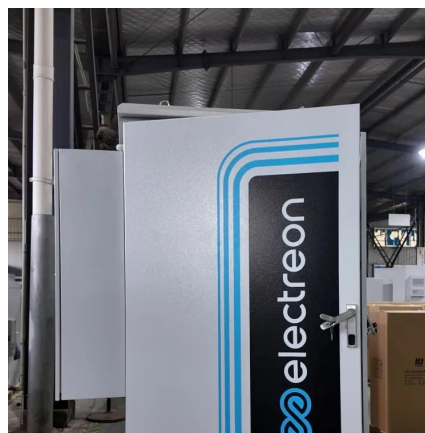
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