

By Chris White, Research Director, and Frank Saldaña, Research Analyst, Parks Associates

<p>Synopsis</p> <p>The solar and storage market landscape is gaining traction. The rising costs of traditional energy, consumer demand for renewable energy to reduce energy consumption, and the required upgrades to the structure of the grid are compelling selling propositions. This report covers key metrics around adoption and purchase intentions for solar and storage solutions, perception of energy costs and renewable energy resources, industry trends, and new market opportunities. It includes a five-year forecast of home solar photovoltaic systems and battery storage.</p>	<p style="text-align: center;">High Intention of Purchasing Solar Power Generator Panels</p> <table border="1"> <caption>High Intention of Purchasing Solar Power Generator Panels</caption> <thead> <tr> <th>Quarter</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Q4/2017</td> <td>7%</td> </tr> <tr> <td>Q4/2018</td> <td>7.5%</td> </tr> <tr> <td>Q4/2019</td> <td>11%</td> </tr> <tr> <td>Q4/2020</td> <td>11.5%</td> </tr> <tr> <td>Q4/2021</td> <td>12%</td> </tr> <tr> <td>Q4/2022</td> <td>7.5%</td> </tr> </tbody> </table> <p style="text-align: right;">© Parks Associates</p>	Quarter	Percentage	Q4/2017	7%	Q4/2018	7.5%	Q4/2019	11%	Q4/2020	11.5%	Q4/2021	12%	Q4/2022	7.5%
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<p>Publish Date: 1Q 23</p>	<p>“As traditional sources of power decline and become more costly, demand for renewable energy like solar solutions and electric vehicles will expand. Consumers respond most quickly to economic incentives, and as electricity becomes more expensive and renewable options more affordable, households are open to adopting renewable alternatives,” said Chris White, Research Director, Parks Associates.</p>														
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