

# PV Module Export Speed Reduction



## Overview

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Why are PV modules flying off the shelves?

Here's the lowdown: **Climate Commitments:** Over 130 countries have pledged net-zero targets, boosting solar adoption. **Cost Reductions:** Average module prices dropped by 28% since 2020, making solar energy more accessible. In the backdrop of huge capacities likely to be set up in the U. under the Inflation Reduction Act (IRA), Indian photovoltaic (PV) module exports to the U. may experience a period of stagnation from 2025 and decline from 2027. Between 2022 and 2023, the global PV module manufacturing capacity . Global solar PV manufacturing capacity has increasingly moved from Europe, Japan and the United States to China over the last decade. In FY 2021-22, the value of export of solar PV modules was around 83 million USD, which rose to around 1969 million USD in FY 2023-24 and in FY 2024-25 till November 2024, solar PV modules worth around 782 million US ioned at Annexure-I. Going forward, the country should continue to leverage its advantageous position in the US market to help its domestic manufacturers attain economies of scale, and improve their product quality and competitiveness. Domestic manufacturers, meanwhile, should focus on .

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### Reconfiguring Globalization: A Review of Tariffs, Industrial

Executive Summary (EU) triggered a major wave of bankruptcies in China that proved to be a temporary setback for the industry. China's efforts to stimulate domestic PV deployment sustained the industry's

### Global solar enters period of adjustment, as market conditions

Global solar growth is flattening in major markets as oversupply from China and India drives prices down and shifts competition from sheer volume to execution, policy alignment, and



### New paradigms of global solar supply chain

In the backdrop of huge manufacturing capacities being set up in the U.S. under IRA, Indian PV module exports to the U.S. may experience a period of stagnation from 2025 and later

### U.S. Energy Information Administration

The subset of respondents now must report monthly accounts for about 90% of photovoltaic (PV) activity in the United States, based on 2021 data. Data collected on both the monthly and annual Form EIA





## Executive summary - Solar PV Global Supply Chains

The most job-intensive segments along the PV supply chain are module and cell manufacturing. Over the last decade, however, the use of automation and automated guided vehicles has increased

### [How to Analyze the Current Status of Photovoltaic Module Exports](#)

This article breaks down the latest trends, challenges, and opportunities in global PV module exports while offering actionable insights for businesses aiming to expand their market reach.



## STATUS OF PV EXPORTS

Imposition of Basic Customs Duty on import of solar PV cells & modules: The Government has imposed Basic Customs Duty (BCD) on import of solar PV cells and modules, with effect from 01.04.2022.

### [Scrapping of China's PV export tax rebate prompts panic buying and](#)

The removal of a tax rebate for Chinese PV exports is set to drive up module prices as overseas buyers rush to secure lower-priced products.



## Indian Solar PV Exports Surging

The export of Indian photovoltaic (PV) modules has risen exponentially by more than 23 times



between Fiscal Year (FY) 2022 and FY2024, primarily to the US, which accounted for more than 97% of

### International trade barriers, export and industrial resilience: An

Europe and the USA, as the main export markets for Chinese PV products, successively introduced antidumping, countervailing and other trade-restrictive policies for Chinese PV products



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