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The three largest suppliers of PV modules in Q2'11 were all Chinese according to the latest industry report from [IMS Research](#). Suntech, Yingli and Trina Solar collectively grew their shipments by almost 20% over the previous quarter despite difficult market conditions, increasing their market share and furthering China's growing dominance in this market.

IMS Research's latest [quarterly report](#) reveals that because of the oversupply of PV modules, some leading suppliers have been able to capitalize on their strong brands and competitive pricing to increase their market share. Although the industry experienced a very difficult quarter in Q2'11, eight of the ten largest module suppliers in fact increased their shipments over Q1, and the ten largest suppliers accounted for over half of the global market.

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Market Share of The Largest PV Module Suppliers

Ten Largest PV Module Suppliers' (in Q2'11) Shipments as a Percentage of Total Global Shipments



Source: IMS Research - www.PVMarketResearch.com

Aug-11

Q2'11 saw Suntech ship more PV modules than any other supplier for the fifth consecutive quarter. Yingli became the second largest supplier, increasing its shipments by 36% and becoming the second supplier to have shipped more than 400 MW of modules in a quarter. Trina Solar remained the third largest supplier in the quarter. First Solar and Sharp, which held the second and third place positions in 2010, fell to fourth and sixth place respectively in the second quarter.

“Exceptionally high demand throughout 2010 resulted in tier-1 suppliers remaining sold out throughout the year, and many tier-2 suppliers were able to capitalize and quickly grow their shipments and market shares,” commented Senior Research Analyst, Sam Wilkinson. *“Rapid capacity expansions coincided with a slow-down in demand and supply now far exceeds demand in 2011; With preferred tier-1 products easily available and at lower prices, it seems that customers are now shunning lower tier products and going back to the tier-1 suppliers. The market has begun to show signs of consolidation and the largest suppliers are increasing their share of the global market,”* continued Wilkinson.

Although many suppliers were able to maintain or even increase their PV module shipments in Q2'11, fierce competition led to rapid price reductions from all suppliers throughout the quarter. As a result, IMS Research estimates that industry revenues, profits and margins all declined over the previous quarter.

After a difficult first half of 2011 for the PV module industry, IMS Research forecasts that shipments will recover in the second half of the year and reach over 22 GW in total for the full year. However, oversupply is likely to continue affecting the industry with annual PV module capacity predicted to reach over twice this amount by the end of the year, making 2011 a record year for capacity additions.

Detailed analysis of supply and demand dynamics in this market is available from IMS Research's [quarterly PV cell and module report](#).

Editors Note :

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About IMS Research:

About PV cell and module analysis. IMS Research has been publishing research on the global PV market since 2007. Its coverage extends from polysilicon to PV modules, as well as all other areas of the industry. Its team of analysts collects data from hundreds of suppliers and regularly publishes reports that are used by many of the world's largest suppliers. About IMS Research – Photovoltaics IMS Research is a leading independent supplier of market research and consultancy to the global electronics industry, offering syndicated market studies, bespoke research and consultancy services. The company is one of the most respected commentators in the renewable energy field, with a particular expertise in the PV (solar) market. We currently have nine analysts and a 12-person research team dedicated to researching the PV market. We now offer over 25 reports and cover every aspect of the supply chain from polysilicon supply to PV modules, inverters and PV system integrators. PV@imsresearch.com; www.pvmarketresearch.com

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