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The Spanish Photovoltaic Market 2008/09

New Framework Conditions

The Spanish PV market has undergone bullish development since the implementation of feed-in tariffs in 2004. As a result, the market volume doubled in 2005 and quadrupled in 2006. The implementation of the Royal Decree RD 661/2007 in June 2007 pushed the Spanish PV sector further. Thereby, not only market participants expect an extraordinary market volume of up to 2,500 MWp in 2008.

Since late September the Spanish promotion law has been replaced by the long-awaited solar PV Royal Decree RD 1578/2008. Although the feed-in tariffs have been lowered significantly, the solar sector embraced the new decree as it provides planning reliability. The new goals set by the legal framework are respectable 3 GW for 2010 and even 10 GW for 2020.

In order to enable decision makers to prepare investment budgets for the next years, EuPD Research provides a comprehensive report on the current state and future development of the Spanish PV market.

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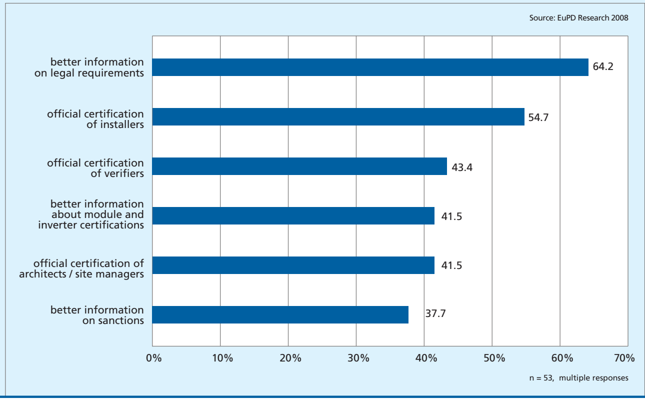
The Spanish Photovoltaic Market 2008/09

New Framework Conditions

Suggestions for improvement of the CTE



Evaluation of the cooperation with autonomous communities

Autonomous region	n	Local authorities delay issuance of construction licenses	Regional administration delays forwarding of documents necessary for provisional inscription into RIPRE	Overall evaluation
Andalusia	45	48,8	68,9	39,3
Aragon	34	35,3	58,8	31,4
Asturias	26	26,9	50,0	25,6
Balearic Islands	29	34,5	55,2	29,9
Basque Country	24	25,0	45,8	23,6
Canary Islands	28	35,7	64,3	33,3
Cantabria	23	26,1	60,9	29,0
Castile-La Mancha	48	39,6	58,3	32,6
Castile-León	38	34,2	55,3	29,8
Catalonia	39	38,5	51,3	29,9
Extremadura	35	28,6	65,7	31,4
Galicia	26	38,5	65,4	34,6
La Rioja	22	27,3	50,0	25,8
Madrid	36	30,6	50,0	26,9
Murcia	41	34,1	53,7	29,3
Navarra	24	29,2	50,0	26,4
Valencia	46	34,8	63,0	32,6

above average · average · below average

In this newest edition of EuPD Research's study "The Spanish Photovoltaic Market 2008/09 – New Framework Conditions" the second biggest solar power market in Europe is examined for the third time by Europe's leading market research institute in the field of photo-voltaics. The study provides comprehensive information on the current situation of the market and its segmentation but also presents forecasts for the next few years. Alongside secondary data, the study is based on quantitative primary data that was mainly gained with the help of a survey among Spanish installation companies active in the field of photovoltaics.

In order to complete this complex picture, developments in the up-stream part of the value-added chain in the Spanish market are des-cribed. Along with information on trends regarding silicon, wafer and cell production in Spain, a special focus is on the domestic as-sembly of modules. To this end, EuPD Research carried out a survey among the 16 most important Spanish PV panel producers, repres-enting about 80 percent of the Spanish market.

Thus, "The Spanish Photovoltaic Market 2008/09 – New Framework Conditions" allows for a comprehensive, all-embracing picture of the Spanish PV market. Some selected topics and findings of the study are briefly presented in the following paragraphs.

Evaluation of the Promotion System

Firstly, the study provides an evaluation of the cooperation between the installer and the electric utilities and public authorities in the different autonomous regions. Both the content and consequences of the promotion schemes relevant for the Spanish PV market 20008 are described. A further key aspect that is discussed is the Código Técnico de la Edificación (CTE), and it emerges that the Spanish PV sector can discern no positive influences as a result of it; some even report negative effects.

Sales Market Trends

Intricately connected with this is an in-depth analysis of the market development on both the national and the regional level as well as the identification of the main potentials and obstacles by the surveyed installation companies. Moreover, the study describes the market in 2008 and provides insights into its probable segmentation in 2010, namely in customer groups, system sizes, application types and module technologies.

Distribution Structures

In addition, the brands for modules, inverters and mounting systems that were most frequently mentioned by the installers and their distribution channels are indicated. It becomes obvious that the direct distribution of PV components is dominant: a lion's share of the Spanish installers participating in this survey buy PV modules and inverters directly from the particular manufacturers. Although the direct supply structure dominates the distribution of mounting systems as well, another relevant source is production by the com-panies themselves.

Production Stage

In 2008, the high demand for PV systems provided for a flourishing PV module production in Spain. But bearing the future of the market in mind: What are the PV producers' plans for the future? Among other things, production figures of panel manufacturers up to 2010, production locations and the current and future involvement in export activities are discussed.

Price Development and Scenarios

Finally, the study compares prices for crystalline and thin film modules and examines price development and the cost structure of complete systems in the Spanish market. In order to provide decision makers with information on the future development, EuPD Research provides forecasts of the market development up to 2012. Data gathered from the quantitative surveys are taken into account along with primary information from qualitative interviews with market experts from the project finance sector and project development as well as secondary information from other research sources.