

Solar Powered Car Market CAGR to be at 35.5% from 2025 to 2029 | \$8.7 Billion Industry Revenue by 2029

The Business Research Company's Solar Powered Car Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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What Is The Projected Market Size & Growth Rate Of The Solar Powered Car Market?

The [market size of solar powered cars](#) has seen significant expansion in the past few years. A rise from \$1.94 billion in 2024 to \$2.58 billion in 2025, with a compound annual growth rate (CAGR) of 32.9%, is expected. The considerable growth observed in the history is due to reduced greenhouse gas emissions, advancements in infrastructure, initiatives in urban planning and environmental concerns.



The Business Research Company's Latest Report Explores Market Driver, Trends, Regional Insights - Market Sizing & Forecasts Through 2034"

The Business Research Company

The market for solar powered cars is predicted to experience substantial growth in the imminent future, eventually reaching an estimated worth of \$8.7 billion in 2029, driven by a remarkable compound annual growth

rate (CAGR) of 35.5%. Growth factors for the projected period can be linked to the rising governmental efforts aimed at reducing the carbon footprint, the escalation in fuel prices, and the escalating trend of electric vehicles. Key trends during this forecast period are expected to encompass the introduction of new products aimed at augmenting range, ultra-efficient solar vehicles for enhanced energy efficiency, and the evolution of solar powered electric vehicles (SEVs). Moreover, strategic alliances and collaborations amid market contestants, with a heightened emphasis on sustainability and eco-friendly vehicles is also a notable trend.

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What Is The Crucial Factor Driving The Global Solar Powered Car Market?

The solar-powered car market is poised for expansion due to the increasing public consciousness of environmental considerations. This heightened environmental awareness encompasses knowledge of the natural world and the potential impact of personal choices on either its improvement or detriment. Solar-powered vehicles, which produce no fuel emissions and are sustainable, align well with this trend towards environmentally friendly alternatives. Modern individuals are aware of their environmental impact and take steps to minimize harm. This is supported by a survey from the Office for National Statistics, a UK government agency, which revealed that between May and June 2023, 86.5% of adults in Great Britain had taken steps to modify their lifestyles in response to environmental challenges. As such, the rising environmental consciousness serves as a driving force behind the progression of the solar-powered car market.

Who Are The Emerging Players In The Solar Powered Car Market?

Major players in the Solar Powered Car include:

- Sono Motors
- Lightyear
- Toyota Motor Corporation
- Hyundai Motor Company
- Aptera Motors
- Tesla, Inc.
- General Motors
- Fisker Inc.
- Ford Motor Company
- Nissan Motor Co., Ltd.

What Are The Major Trends That Will Shape The Solar Powered Car Market In The Future?

The increasing popularity of product innovations is a significant trend in the solar-powered car market. Companies in this sector are striving to introduce new technologies to achieve an edge over their competitors. To illustrate, Valmet Automotive, a Finnish automotive company, unveiled the Lightyear 0, a solar-powered electric vehicle, in 2022. One unique feature of this vehicle is its five square meters of curved solar panels that have been integrated into the roof, hood, and trunk of the Lightyear 0. These panels will convert sunlight into electricity for the car's motor. Furthermore, these cars can drive while simultaneously charging from solar power and regular electric charging.

What [Segments Are Covered In The Solar Powered Car](#) Market Report?

The solar powered car market covered in this report is segmented –

- 1) By Type: Compact, Sedan, Other Types
- 2) By Solar Panel: Monocrystalline Solar Cells, Polycrystalline Solar Cells

- 3) By Battery Type: Lithium-Ion, Other Batteries
- 4) By Propulsion: Battery Vehicles, Hybrid Vehicles
- 5) By Application: Personal, Commercial

Subsegments:

- 1) By Compact: Small solar-powered vehicles, Two-seater solar cars, Urban mobility solutions with solar integration
- 2) By Sedan: Four-door solar-powered sedans, Mid-size solar vehicles with solar panels integrated into the roof, Luxury solar-powered sedans with enhanced features
- 3) By Other Types: SUVs (Sport Utility Vehicles), Trucks (light and heavy-duty), Buses (public transport options), Specialty vehicles

View the full solar powered car market report:

<https://www.thebusinessresearchcompany.com/report/solar-powered-car-global-market-report>

Which Region Is Projected To Hold The Largest Market Share In The Global Solar Powered Car Market?

In 2024, Europe led the market for solar-powered cars. Expected to grow, it was mentioned in the report along with other regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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