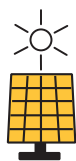


2020 Market Trends Report

Key Highlights at a Glance



US\$ 1.75 billion
market serving 420
million users

The off-grid solar sector has grown over the past 10 years into a vibrant, US\$ 1.75 billion annual market, which remains on a solid growth curve. The sector is currently serving 420 million users. From 2017 to 2019, revenues grew rapidly at 30 percent annually, while sales volumes grew at 10 percent annually.



38 percent
annual increase
in PAYGo unit sales

As the sector matures, companies are increasingly focused on financial sustainability. Companies are moving into new geographies and underserved markets as established markets become more saturated.



Potential market of
1.8 billion people
and over
70 million farmers

The global potential OGS market remains substantial, with 840 million people without electricity access, over 1 billion connected to an unreliable grid, as well as over 70 million farmers who could leverage OGS for productive use, and a promising public institutions market.



US\$ 1.5 billion
in investment since 2012

Several signs speak to the industry's growing financial maturity, such as an increase in debt investments and larger ticket sizes. Despite this progress, funding gaps remain, particularly for Second- and Third-Generation companies, which have been unable to raise equity.



823 million
users by 2030

The OGS sector remains on a strong growth trajectory; the sector is projected to serve 823 million users with OGS products by 2030. To sustain the current market growth trajectory, the sector will require an investment of US\$ 1.7–2.2 billion in the next five years.



US\$ 6.6–11 billion
additional financing to
achieve universal access

To achieve universal access, the sector would need to reach as many as 617 million people with Tier 1 OGS products as their main source of electricity; this would require US\$ 6.6–11 billion in additional financing.

The 2020 Global Off-Grid Solar Market Trends Report is the fifth report in a biennial series established over the past decade as the report of record for the off-grid solar industry. The report is published by the World Bank Group's Lighting Global Program and the Global Off-Grid Lighting Association (GOGLA), with support from ESMAP.