Most efficient commercial solar panels

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The efficiency ranges for the most efficient solar panels on the market today are as follows:

What Are The Most Efficient Solar Panels?

Next generation tandem solar panel achieves 25% efficiency, delivering significant breakthrough to accelerate the energy transition.

Oxford PV, a pioneer in next-generation solar technology, has set a new record for the world"s most efficient solar panel, marking a crucial milestone in the clean energy transition.

Produced in collaboration with the Fraunhofer Institute for Solar Energy Systems, the panel achieved a record 25% conversion efficiency, a significant increase on the more typical 21-23% efficiency of commercial modules.

With solar power accounting for three-quarters of renewable capacity additions worldwide in 20231, increasing the efficiency of solar panels has transformative potential in the drive towards net zero and an all-electric future. As the installation of solar power continues to gather pace, more efficient solar panels will generate more power over the same area, reducing the cost of electricity and further accelerating the adoption of clean energy.

Oxford PV, a spin-out of the University of Oxford, is a world leader in the development of perovskite-on-silicon tandem solar cells, which have a theoretical maximum efficiency of over 43%, compared to less than 30% for silicon solar cells.

Chris Case, Chief Technology Officer, Oxford PV, said: "Our record-breaking solar panels demonstrate that we are on the cusp of the next solar revolution, which will be delivered, in part, by our tandem cell technology.

"Solar energy is currently among the most cost-effective and sustainable energy sources. Our continuous advancements in technology will further enhance module efficiency - producing more electricity from the same area - and extending their use to all market sectors from residential, commercial through to utility scale.

2024 is set to be a pivotal year for Oxford PV, as the company scales-up manufacturing and continues to progress plans for a new factory to produce its tandem solar cells in high volumes.

David Ward, Chief Executive Officer, Oxford PV, said: "This new world record is a crucial milestone for Oxford PV, proving that our tandem solar cells can deliver record-breaking performance when assembled into

solar panels.

"It is the first step in what will be a transformative 2024, as we begin to deliver market-ready panels from our factory in Germany and continue our global search for a new high volume manufacturing site which will enable us to bring our technology into the mainstream."

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