

# Solar Market Update



SEIA 2025 - Welcome aboard the SolarCoaster



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## Contents

- 2024 results
- 2025 YTD
- 2025 expectations and likely impacts
- Notable trends & events
- Data provided by SunWiz



## The year that was

- 2024 market results:
  - **1.9% growth** in market size (4.7GW) by kW installed BUT
  - **3% less** systems installed (321,000) than 2023
  - \$5Billion in sales but **lowest revenue** in 10 years
  - **QLD grew** the most, NSW close behind. Flat elsewhere.
  - Battery attachment rate slight **growth to 20%**
  - 20% of systems were “legacy” system upgrades (Qld 30%)
  - 40% (3,166) of 7,917 accredited installers do <5 systems pa
  - 15-30kW biggest **growth**, 10- 20kW close. 6-8kW **down 14%**
  - Single biggest market share **up from 2.2% to 3.4%**



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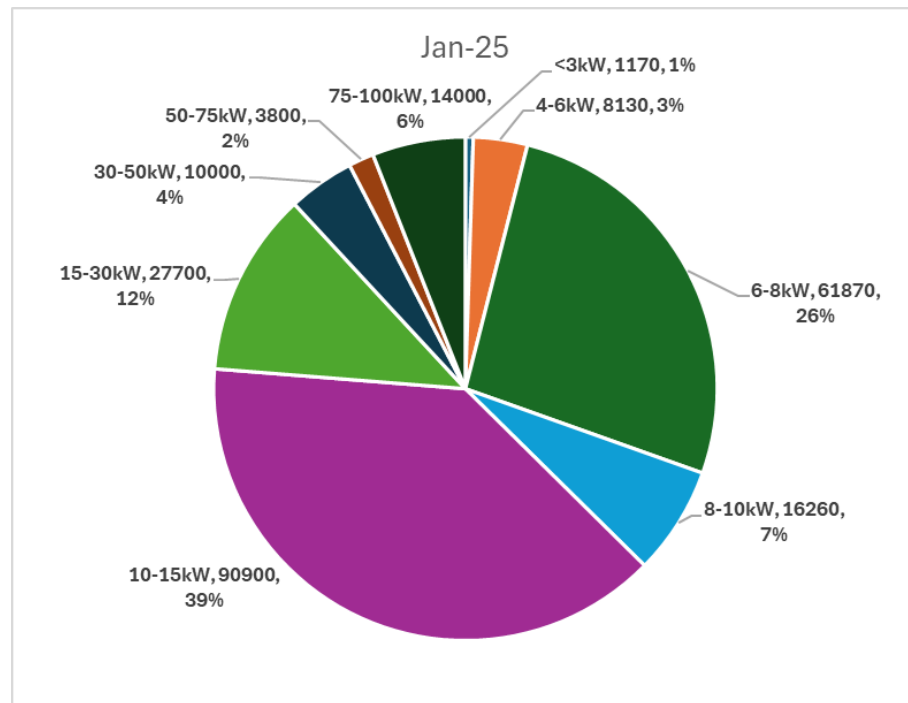
## So far this year

- 2025 YTD
  - January 2025 national market volumes **decreased by 23%** compared to the previous month.
  - January 2025 saw approximately 234MW registered, putting **2025 ahead of 2024 by 6%.**
  - Volumes decreased across all states, with **NSW experiencing a decline of 31%**



## Segment sizes Jan 25

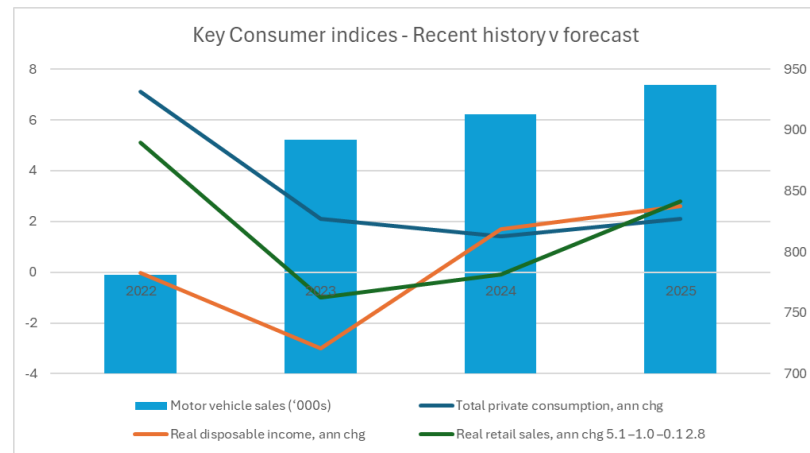
- 40% of all sales 10-15kW
- 26% of all sales 8-10kW
- 37% of all sales <10kW
- 12% of all sales >30kW





## What's coming this year?

- Consumer sentiment 2025 positive
- Solar rooftop forecast
  - Slightly worse H1 (pause for election likely)
  - H2 will depend entirely on Federal election results and potential battery rebates
  - + battery sales could grow materially
  - - battery sales could be stalled by a rebate announcement

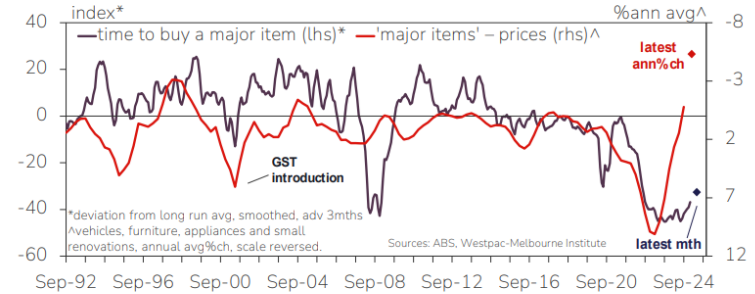




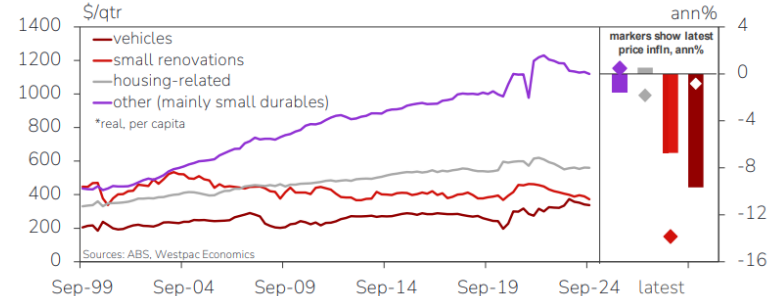
# The Solar Coaster is real

- Notable trends & events
  - Consumer sentiment
  - VIC Backstop & fallout
  - National Backstop Oct
  - Federal election
  - WA State election
  - Trump

## 22. 'Time to buy a major item' vs prices



## 23. Consumer spending: 'big ticket' items



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