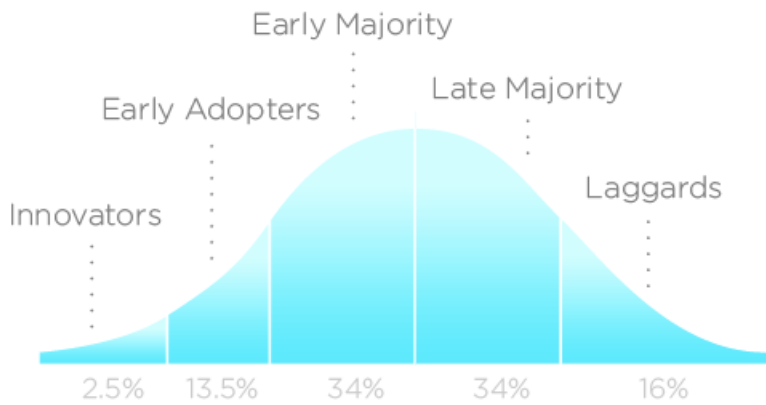




U.S. SOLAR MARKET PROJECTIONS

Solar is a Technology Product

Could the market for technology products be predictable?



INNOVATION ADOPTION LIFECYCLE

INNOVATION ADOPTION LIFECYCLE

The “Innovation” or “Technology Adoption Lifecycle” is a sociological model that divides the market for a technology product into five different “Phases” or “Adopter Groups:”

PHASE	ADOPTER GROUP	MARKET SHARE
I.	Innovators	2.5%
II.	Early Adopters	13.5%
III.	Early Majority	34%
IV.	Late Majority	34%
V.	Laggards	16%

TOTAL U.S. MARKET = 70,000,000

April 2018. According to the National Renewable Energy Lab, there are 67.2 million residential buildings suitable for solar PV. Add an estimated 2.8 million commercial structures that are likewise suitable for solar, and the total market is estimated at at 67.2 million residential structures + 2.8 million commercial structures for a **total potential U.S. market of 70 million solar systems.**

INSTALLED TO-DATE = 1,600,000

April 2018. According to the Solar Energy Industries Association (SEIA), the total number of residential, commercial and utility scale solar installations in the USA as of Q2 2018 is 1.6 million.

THE INNOVATOR PHASE ENDS AT 1.75 MILLION INSTALLATIONS

The 2009 Bush Tax Credit gave the solar industry a timely stimulus. In Lifecycle terms, thus began the Innovator Phase. Representing 2.5% of the total market, the Innovators will, by phase-end, have purchased the industry’s first 1.75 million systems (2.5% of 70 mil = 1.75). With 1.6 million installations completed by Q2 2018, one can be confident in predicting that the U.S. solar buyer profile will move from Innovator to Early Adopter in Q3 or Q4 of 2018.

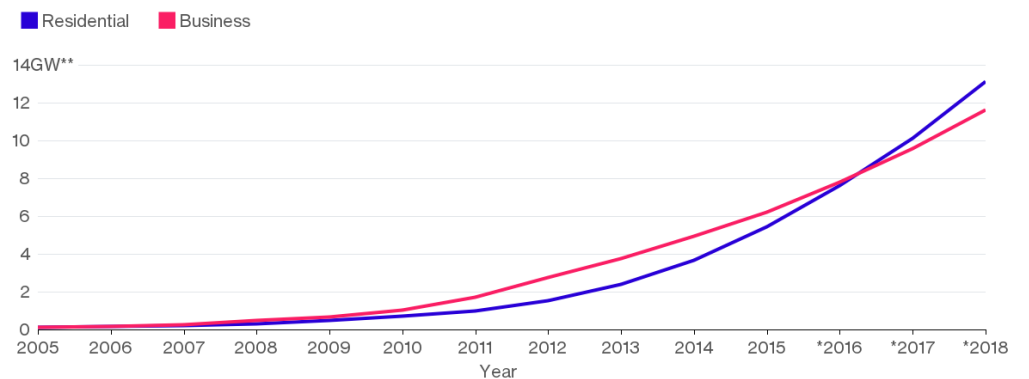
It took nine years for the Innovators to make their buys.

How long will the Early Adopter Phase take?

Did you know that the original Innovation Adoption Lifecycle study described buyer-profiles, phase-by-phase? Look for another Vector Solar Mini-poster for details or visit www.VectorSolar.com/downloads.

Solar Power's Rise

Rooftop solar is proliferating as panels get cheaper and incentives bring down installation costs.



Source: Bloomberg New Energy Finance
* Forecast
** Gigawatts



THE EARLY ADOPTERS WILL BUY 9,450,000 SOLAR SYSTEMS

According to the model, the Early Adopter Phase is 5.4 times bigger (13.5% / 2.5% = 5.4) than the Innovator Phase. If the solar market follows this pattern, then the installed base of solar systems in the U.S.A. could grow by 9.45 million during the Early Adopter phase. By its end, the number of U.S. solar systems will exceed eleven million. Be ready to scale!

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