

Written by new release Solarbuzz
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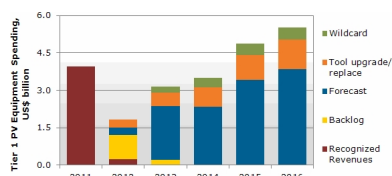
Santa Clara, Calif., April 16, 2012—Equipment spending by tier 1 PV manufacturers is poised to resume in 2013 with strong double-digit annual growth rates forecast out to 2016, according to new research featured in the latest NPD Solarbuzz [PV Equipment Quarterly](#)

report. This upturn in capacity expansion is being stimulated by the PV manufacturing shakeout, as uncompetitive production lines are either being idled, retired or removed following corporate failures.

According to [Finlay Colville](#), Vice President at NPD Solarbuzz, “Capacity taken offline is just one reason why PV equipment suppliers are planning for future growth. Tier 1 manufacturers are also choosing to run existing production lines at reduced utilization rates during 2012, while increasing the level of outsourced wafers and cells. This is helping to restore a healthier supply-demand balance to the PV industry, thereby removing the underlying deterrent holding back the release of new CapEx.”

PV equipment revenues (covering c-Si ingot-to-module and thin-film) for Q1'12 fell to \$1.75 billion, a 10-quarter low, down 27% Q/Q and 51% Y/Y. However, the CapEx downturn is forecast to finally bottom-out during Q2'12, following six consecutive quarters of negative growth.

The rebound in spending will be characterized first by new order intake driven by a select group of tier 1 manufacturers. Positive Q/Q growth in new orders will emerge in 2H'12, as capacity expansion plans are revised to address market-share aspirations for 2013 and beyond. This will be reflected in PV book-to-bill ratios that will return above parity during 2H'12.



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Equipment Supplier Ranking Shake-up in 2012

The severity of the cyclic spending downturn is having a dramatic impact on PV equipment suppliers in 2012. Most leading equipment suppliers are now projected to see Y/Y PV-specific revenue declines in the 0-80% range.

Suppliers that already serve market segments adjacent to PV (semi, display, and LED) have experience in how to manage capital equipment spending cyclicity, so they will be best positioned to cope with the PV downturn during 2012. However, equipment suppliers that had aligned their core business activities to focus mainly on the PV industry will be particularly affected, with further workforce adjustments and negative operating margins likely.

“Supplier rankings are undergoing a transition phase in 2012, with significantly less revenues on offer to the PV equipment supply chain,” added Colville. “The leading PV equipment suppliers during 2012 may be those able to recognize the most deferred revenues that were accumulated as PV backlog by the end of 2011, or those already secure as preferred suppliers to tier 1 producers adding new capacity during 2012.”

Meyer Burger and GTAT to Compete for #1 Ranking

Based purely on trailing-twelve-month PV-specific revenues, Meyer Burger is projected to claim the top-ranked position among PV equipment manufacturers during 1H'12, thereby ending Applied Materials' 14-quarter reign that dates back to 2008. This ascendancy is due in part to Meyer Burger consolidating a significant fraction of Roth & Rau's 2011 PV revenues during 2H'11 and a very strong deferred backlog accumulated by the end of 2011.

However, by the end of 2012, GT Advanced Technologies (GTAT) is forecast to emerge as the top PV equipment supplier on a revenue-recognized basis. GTAT is presently the only leading PV equipment supplier with a significant PV backlog that is dominated by CVD reactors for polysilicon expansions, which have investment phases that are not directly tied to c-Si ingot-to-module and thin-film spending cycles.

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The NPD Solarbuzz [PV Equipment Quarterly](#) report enables PV equipment suppliers to navigate spending cycle challenges by identifying target customers and competitors, equipment revenues on offer (down to the key process tool level), and the precise timing of each PV manufacturer's fab expansions by quarter through 2016.

The NPD Solarbuzz [PV Equipment Quarterly](#) features a comprehensive capacity and production database, incorporating proprietary NPD Solarbuzz industry knowledge across over 390 c-Si cell and thin-film panel producers, and a PowerPoint report with extensive analysis on technology, equipment spending and market-share trends. All data and analysis is reworked every quarter and includes expansion and spending activity from the immediate quarter closed for over 1,400 capacity expansion phases at over 650 fabs. The performance of leading PV equipment suppliers is analyzed and forecast 12 months out, including PV-specific process tool revenues, bookings, and backlogs.

For more information or to order the NPD Solarbuzz [PV Equipment Quarterly](#), contact us at one of our [global locations](#), email us at contact@solarbuzz.com, or call Charles Camaroto at 1.516.625.2452 for more information.

About NPD Solarbuzz

NPD Solarbuzz, part of The NPD Group, is a globally recognized market research business focused on solar energy and photovoltaic industries. Since 2001, NPD Solarbuzz has grown its client-base to include many of the largest global PV manufacturers, major investment banks, equipment manufacturers, materials suppliers, hedge fund companies, and a vast range of other multi-nationals. NPD Solarbuzz offers a wide array of reports, including [Marketbuzz](#), an annual global PV industry report, and [Solarbuzz Quarterly](#), which details both historical and forecast data on the global PV supply chain. The company's research also provides annual downstream PV market reports by region for Europe, Asia Pacific and US markets. In addition, [Solarbuzz.com](#) is a recognized and respected online resource within the solar industry. For more information, visit

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