

# Behind the Solyndra Headlines

## America's Solar Energy Boom

### Solar in America: Strong and Getting Stronger

More than **100,000 Americans** work in the solar industry, double the number in 2009. They work at more than 5,600 companies, the vast majority being small businesses, in every state.

The U.S. solar energy market grew 140 percent in the third quarter of 2011 over the same quarter last year, making it one of the fastest growing sectors in the economy.

During 2011, the price of solar panels dropped by 50 percent.<sup>i</sup>

Solar power in the U.S. now exceeds 3,650 megawatts, **enough to power 730,000 American homes.**

### Solyndra in Perspective

The **Solyndra bankruptcy is not indicative of the health of the U.S. solar industry** and, as with any competitive and dynamic market, some companies will prosper and others will fail.

Despite support from the federal government, **Solyndra failed due to an unsustainable business model**, as the company faced pressure from cheaper solar panels and simply could not compete in a high-tech, dynamic market.

**Competition in the solar industry is good for American consumers.** It drives down costs, making solar affordable for more and more Americans every day.

### The Loan Guarantee Program

Throughout our history, **every energy resource in America has enjoyed federal support** including oil, nuclear, natural gas, coal and, just recently, renewables.

Despite the Solyndra bankruptcy, the Department of Energy **Loan Guarantee Program helps make solar power cheaper** and more affordable for businesses and homeowners. Each program dollar leverages \$13 in private investment.

**DOE has made commitments to 32 energy projects**, sparking private investment of more than \$40 billion that will create tens of thousands of jobs nationwide.

### What the Future Holds

The U.S. is projected by some analysts to become the world's **largest solar market** by 2014.

Solar is already the fastest growing energy sector in the U.S. **and by 2014 it will likely be the largest source of new electric capacity in America.**

In 2010 and 2011 alone, **41 new U.S. solar manufacturing facilities began operations** across America, including in Arizona, Florida, Georgia, Ohio, Michigan, Mississippi, Pennsylvania and Tennessee.



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<sup>i</sup>Calculated using contract and spot prices from <http://pv.energytrend.com/>

### **About the Solar Energy Industries Association®**

Established in 1974, the Solar Energy Industries Association is the national trade association of the U.S. solar energy industry. Through advocacy and education, SEIA® and its 1,100 member companies are building a strong solar industry to power America. As the voice of the industry, SEIA works to make solar a mainstream and significant energy source by expanding markets, removing market barriers, strengthening the industry and educating the public on the benefits of solar energy.

**For more information, please visit [www.seia.org](http://www.seia.org).**