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Photovoltaic Equipment: Low Point Passed

- **Incoming orders in the third quarter reach level of the beginning of the year again**
- **Sales are expected to stabilize in the fourth quarter**
- **China as most important export market is growing again**

Frankfurt, December 3, 2020 – In the third quarter of 2020, a rise in incoming orders for photovoltaic equipment in particular shows that the low point of the second quarter has been passed. Incoming orders in the third quarter reached the level of the beginning of this year. This trend in the field of photovoltaic equipment manufacturers follows that of the entire mechanical and plant engineering sector. And the current sales development also points to a recovery. A sales increase of more than 40 percent was achieved in the third quarter. Total sales are expected to stabilize in the fourth quarter. The book-to-bill ratio was at 1.7 in the third quarter.

Dr. Jutta Trube, Division Manager of VDMA Photovoltaic Equipment says to the current situation: "There is hope for a permanent recovery in photovoltaic equipment engineering sector. The current measures following the Covid-19 pandemic are only indirectly affecting PV equipment manufacturers. The low point of the second quarter has been overcome".

High incoming orders from Asia

The whole Asian market achieved a share of 62 percent, which is in line with the same quarter of the previous year. Domestic sales fell from 21 to 4 percent in the third quarter, while sales in America increased from 7 to 28 percent, in each case compared with the previous quarter.

The demand from Asia increased again significantly in the third quarter. Incoming orders from Asia increased from 45 percent in the second to 90 percent in the third quarter. China, the most important export market for German PV equipment manufacturers, plays a central role in this development. In addition to China, more projects are realized in Malaysia.

Dr. Peter Fath, Managing Director of RCT Solutions GmbH and Chairman of the Board of VDMA Photovoltaic Equipment, comments: "The high level of innovation of German photovoltaic equipment manufacturers contributes to the fact that a recovery is prospected. The demand for German PV equipment is on the rise again and is manifested in increased sales and rising incoming orders. German machinery and plant manufacturers should continue to look ahead with cautious optimism".

For further information please visit our Website <https://pv.vdma.org>.

Do you still have questions? Dr. Susanne Herritsch, VDMA Photovoltaic Equipment, Phone +49 (0) 69 6603 1979, susanne.herritsch@vdma.org, is happy to answer your questions.

The VDMA represents around 3300 German and European companies in the mechanical engineering industry. The industry represents innovation, export orientation, medium-sized companies and employs around four million people in Europe, more than one million of them.