

# Over 100 solar companies gone bankrupt





## Overview

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US investment bank Roth Capital Partners reported that over 100 US residential solar companies collapsed in 2023, six times the total of the previous three years. The firm predicts that more than 100 additional US solar companies are at risk of collapse. Will there be more solar bankruptcies this year?

Analysts are predicting even more solar bankruptcies this year as high interest rates and changing policies about how much people can get compensated for their solar power dampen consumer enthusiasm. Wood Mackenzie says that residential installations will shrink by about 14% this year. Read more: [The Solar Power Industry Is in Trouble](#).

What happens if a solar company goes bankrupt?

If the company goes bankrupt, other companies could take over management of owners' systems. But in some cases in which solar companies have gone bankrupt, consumers are still waiting, sometimes with broken systems, to find out what comes next. SunPower, of the nation's biggest solar installers, is no longer selling leases.

Which solar companies have failed this year?

Dozens of other solar firms have failed this year as well, including Infinity Energy, Solcius, and Kayo Energy. "We pretty much have a \$70,000 roof ornament at this point," says Jasmine Hendrickson, who had a system installed by Pink Energy a week before the company went out of business.

Will SunPower's bankruptcy affect the residential solar market?

Roth, of MKM, sees SunPower's struggles as a potential positive for other big solar companies like SunRun and Sunnova. But there's also a chance that SunPower's troubles could further shake the residential solar market. If it falls into bankruptcy, its financials will be closely examined.

Why did solar contractors go out of business in 2023?



In 2023, the solar industry witnessed a significant number of contractors going out of business, a trend fueled by a confluence of economic and policy-driven factors. : The Federal Reserve raised interest rates to combat inflation, inadvertently affecting the solar sector.

Is the solar industry on the verge of collapsing?

Read More: [The Rooftop Solar Industry Could Be on the Verge of Collapse](#). SunPower is one of the top five or 10 residential solar installers in the nation, according to Pol Lezcano, an analyst at BloombergNEF. Its struggles also highlight why the residential solar industry is struggling in the U.S., Lezcano says.



## Over 100 solar companies gone bankrupt

### [Another Solar Company Goes Bankrupt](#)

From "hippies in the woods" to a pre-SolarCity IPO, Real Goods Solar was a pioneer in the U.S. industry. It quietly filed for bankruptcy in January. There have been several rounds of solar panel manufacturers and install companies that have gone bankrupt over the



### 5 lessons learned from solar's 2023 bankruptcies

This was not an isolated incident; over 100 solar companies have filed for bankruptcy within the last year, setting a disconcerting record. A report from SolarInsure reveals a grim outlook, with ...



### Solar panel company files bankruptcy, abandoning customers

Wells Solar & Electrical Services filed bankruptcy in February 2024 and nearly 300 individual customers and businesses are seeking Wells Solar has nearly 100 complaints over the last three

### My Solar Company Is Out Of Business & I Need ...

How to get service, support, or maintenance on your solar power system if your solar company goes out of business. Solar panels are a long term investment. Many manufacturers' warranties are 25 years or longer. That's long ...



### What Happens to Roof Panels When Solar Companies Shut ...

Thousands of customers from a company called Pink Energy were put in the same position when Pink filed for bankruptcy in October 2022. Dozens of other solar firms have ...



### CA State Regulators Force Solar Provider Under: SunPower ...

Dozens of companies have gone bankrupt or left California since the start of the "net billing tariff" in April 2023," Del Chiaro said. "In total, 17,000 jobs have been lost, sales are down 60%, and 81% of California solar companies remain concerned about their ability to stay in ...



### Q. How many solar installation companies have left the industry in

There have been over 750 solar installation companies who have had a change in trading conditions, gone into liquidation or simply stopped trading since 2011. (Download the PDF here to see a list of the over many hundred liquidated companies). If we assume





### SunPower is Bankrupt. What Now?

SunPower's decline is surprising, considering its decades of success. In the end, the company's internal issues, coupled with ebbing demand due to policy changes and high interest rates, led to its decline. However, despite recent growing pains, solar remains the fastest-growing source of electricity in the U.S.



Standard 20ft containers



Standard 40ft containers



### SunPower goes bankrupt - pv magazine International

SunPower joins Titan Solar Power and Sunworks as publicly-traded residential solar installers that have gone under this year, along with many smaller installers, particularly in California.

### Minnesota solar installer bankruptcies leave unfinished projects, ...

Minnesota solar industry leaders are working with state officials to tighten oversight of residential solar contractors after the bankruptcy of a Utah-based company left dozens of homeowners with unfinished projects. The ...



### Chinese Solar Firm Forced Into Bankruptcy as Glut Deepens

More Chinese solar manufacturers are falling into restructuring or bankruptcy, with a deepening oversupply and fierce price wars causing massive financial losses and ...



## Rest in Peace: The Fallen Solar Companies of 2014

This is an updated list of (mostly U.S. and EU) solar companies that have closed, gone bankrupt, become insolvent, ended up in assignment for benefit of creditors, or have been acquired in less



### [A Big Solar Company May Be Collapsing](#)

But in some cases in which solar companies have gone bankrupt, consumers are still waiting, sometimes with broken systems, to find out what comes next. More Must-Reads from TIME How the Electoral

## Chinese Solar Firm Forced Into Bankruptcy as Glut Deepens (1)

More Chinese solar manufacturers are falling into restructuring or bankruptcy, with a deepening oversupply and fierce price wars causing massive financial losses and ...



## Recent solar industry shakeup shines light on what works and ...

When we look back at Solar Power World's Top Residential Contractors 2022 we see names like Titan Solar Power, Infinity Energy (CA), Sunny Energy (AZ), Sigora Solar (VA), and Sunworks (UT). Back then, these installers were in the top 20 nationwide (based on kW installed), accounting for ~5% of all US residential solar projects that year.



### The Rooftop Solar Industry Could Be on the Verge of Collapse

In late 2023 alone, more than 100 residential solar dealers and installers in the U.S. declared bankruptcy, according to Roth Capital Partners--six times the number in the ...



### The Mercifully Short List of Fallen Solar Companies: 2015 Edition

This is an updated list of (mostly U.S. and EU) solar companies that have closed, gone bankrupt, become insolvent, ended up in assignment for benefit of creditors, or have been acquired in less

### Rest in Peace: The List of Deceased Solar Companies

See updated list here. We listed the more than 200 VC-funded solar startups back in 2008. We knew that we'd be writing about most of them on their way up -- as well as on their way down. Add one



### Titan Solar Power Goes Bankrupt: What It Means for Customers ...

Titan Solar Techs: The New Titans in Town In the wake of Titan Solar Power's closure, Titan Solar Techs has emerged as the new leader in the solar industry, dedicated to providing support and continuity for those affected by the bankruptcy. Here's how Titan 1.



## The Rooftop Solar Industry Could Be on the Verge of ...

Still, the residential solar industry is floundering. In late 2023 alone, more than 100 residential solar dealers and installers in the U.S. declared bankruptcy, according to Roth Capital Partners



## Leading Companies Filing for Bankruptcy - 2024 , Intellizence

Intellizence monitors bankruptcy filing, insolvency & liquidation news, and public announcements by companies. Following is the curated list of major companies that have recently filed for bankruptcy. Subscribe to Intellizence to monitor negative and adverse news in companies like bankruptcy and layoffs for sales intelligence, competitive intelligence, customer ...

## Chinese solar firm forced into bankruptcy as supply glut bites

SHANGHAI - More Chinese solar manufacturers are falling into restructuring or bankruptcy, with a deepening oversupply and fierce price wars causing massive financial ...



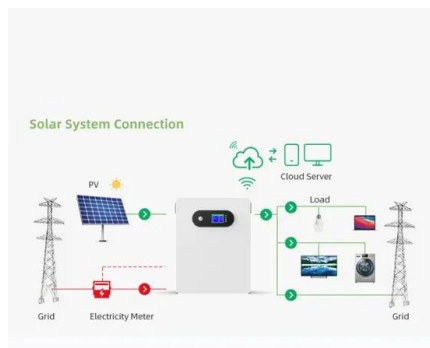
## Why do so many solar companies go out of business? : r/solar

In 2010, solar panels cost \$3/watt. In 2021, \$0.20/watt. It's very hard to stay in business, when your existence started in the boutique world of a young solar industry 15 years ago, and now the industry has turned into a mammoth with many massive companies.



### Why do so many solar companies file for bankruptcy?

In a list compiled from the ASIC website, over 500 solar companies have gone bust, or has had action taken against them, in just the last eight years. The list which can be found here (<https://bit.ly/2ObPF2a>) will leave a bad taste in your mouth, especially if you have used one of these companies. A certain [...]



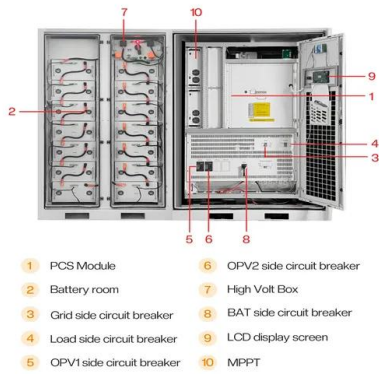
### Surge in U.S. Solar Company Bankruptcies, Despite Trillions in ...

According to Solar Insure, 16 large solar companies have gone under since 2023, with over 100 solar companies filing for bankruptcy in the year 2023 alone. It's noteworthy that as early as ...

### Residential solar installer Lumio files for bankruptcy

Residential solar installer Lumio announced it has filed for Chapter 11 bankruptcy. This marks yet another U.S. residential solar company that has gone bankrupt, adding to a growing list of companies that has reached bankruptcy due to the economic environment of high interest rates and regulatory turmoil in California.





### Assets from big Hawaii solar company gone bankrupt hit auction block

Nearly everything from the company is going up for grabs including solar panels, rooftop PV materials, tools, work vans, a forklift and office furniture. The auction closes at 6 p.m. Saturday evening.

### SunPower goes bankrupt

Residential solar company SunPower (Nasdaq: SPWR) has filed for bankruptcy. "SunPower has faced a severe liquidity crisis caused by a sharp decline in demand in the solar market and SunPower's inability to obtain new capital," said Matthew Henry, chief transformation officer, SunPower.



### My Solar Company Went Out of Business: What Now?

Choosing a reliable solar company is crucial for a successful solar installation. However, sometimes unforeseen circumstances can lead to solar companies going out of business, leaving customers in a challenging situation. In this guide, we will explore what to do if ...

### [China's solar giant Suntech bankrupt](#)

China's Suntech Power, one of the world's biggest solar-panel makers, has gone bust. The New York-listed company on Wednesday declared bankrupt and will reportedly reorganise.





### **5 lessons learned from solar's 2023 bankruptcies**

This was not an isolated incident; over 100 solar companies have filed for bankruptcy within the last year, setting a disconcerting record. A report from SolarInsure reveals a grim outlook, with 75% of California's solar businesses classified as 'high-risk' for bankruptcy, and other states feeling the heat right alongside The Golden State.

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