

Taiwan EPC Supplier Rankings for 2018: Chailease Energy's Market Share Gone Above 10%, Says TrendForce

2019-04-17 [Sharon Chen](#)

According to the latest [Regional Project Report –“Solar Powering Taiwan: Special Report”](#) by [EnergyTrend](#), a division of [TrendForce](#), new installations in the Taiwan's PV system market may reach 1.58GW in 2019. If 2020 sees 2GW worth of new installations, then the Bureau of Energy, Ministry of Economic Affairs may reach their set goal to accumulate 6GW in new installations by 2020. Among Taiwan's EPC suppliers ranked for 2018, Chailease Energy takes the lead and boasts a market share of 10%.

EnergyTrend Analyst Sharon Chen explains that Taiwan's PV EPC suppliers do not make a clear distinction between developers, EPC, contractors and PV project owners, often mixing the four. Parent companies are often further divided into numerous special purpose vehicles (SPVs), mainly due to Taiwan's finance banks assigning a financing limit to each SPV. Companies must create another SPV should they exceed this limit.

Chailease: Taiwan's Leading PV Project Owner and EPC Supplier

EnergyTrend ranked Taiwan's EPC suppliers for the first time. Although Chailease Finance, boasting the largest amount of installations in 2018, focuses on leasing as per namesake and entered the PV industry rather late, it was able to establish its position as the leading EPC supplier in a short amount of time. This is mainly because Chailease purchased solar farms directly in its early days—at least 100MW per year—and established an Energy Development Company later in 2015, trying its hand at development, operation and maintenance. Chailease hopes to possess at least 2GW plant capacity by 2025 and capture a market share of 10%. Yet according to EnergyTrend's statistics, Chailease's PV systems have already hit this 10% mark in 2018.

SinoPac Most Supportive of PV Financing, While Major Banks and Insurance Companies Enter PV One by One

Looking at banks, SinoPac has been taking up PV financing projects back in 2012, and has financed over 600MW in accumulated capacity as of 2018, taking first place in green energy financing; second and third goes to Cathay United Bank and E.SUN commercial bank, respectively. Analysis of SinoPac's operations show that, apart from putting large efforts into the major counties and cities, SinoPac's success derives from its deviating from conservative strategies adopted generally by other Taiwanese banks. It instead integrated multiple financing services and promoted its products through a diverse range of channels, and aided the growth of many smaller EPCs, reducing their Capexes incurred in the establishment of power plants.

As for insurance, six insurance companies (including Cathay Life Insurance, the earliest PV entrant) have lined their sights on the stable gains from PV power plants and invested in PV. Their investments are predicted to have come to over NT\$110 billion as of today.

About TrendForce

TrendForce is a global provider of the latest development, insight, and analysis of the technology industry. Having served businesses for over a decade, the company has built up a strong base membership base of 435,000 subscribers. TrendForce has established a reputation as an organization that offers insightful and accurate analysis of the technology industry through five major research divisions: DRAMXchange, WitsView, LEDinside, EnergyTrend and

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LEDinside covers all aspects of the LED supply chain from upstream equipment/materials, midstream chip/packaging to the downstream backlight and lighting market.

EnergyTrend specializes in green energy research, such as solar energy, lithium battery, energy storage systems and xEVs.

Topology studies structural trends of technology industries in the Greater China Region and beyond, focusing on semiconductors, photovoltaic technology, telecommunications, and IA.

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Source URL: Trendforce - Press Center [Taiwan EPC Supplier Rankings for 2018: Chailease Energy's Market Share Gone Above 10%, Says TrendForce](#)