U.S. Solar Gets Boost From Trump Administration After New Tariff Announcement

Nicki Zvik comments on new tariffs placed on bifacial solar panels.

LOS ANGELES (PRWEB) October 10, 2019 -- The U.S. solar industry will be getting another boost from the Trump Administration come the end of October as it was recently announced that a 25% tariff will be placed on bifacial solar panels.

Bifacial solar panels have been at the forefront of conversation amongst leaders in renewable energy due to their ability to absorb light on both sides of the panel rather than monofacial panels that absorb light on just one side. Though this dual-sided panel has the potential to skyrocket the solar industry as they would make solar systems much more efficient, the technology is still in its infancy and currently makes up a mere 3% of the market.

The announcement came as a surprise to many after a prior announcement by the administration that suggested tariffs would not be placed on bifacial panels, at least for the time being.

According to an article by Pippa Stevens published on CNBC’s website, “Tariffs on solar imports have been in place since January of 2018, but this past June the Trump administration announced that bifacial panels would be exempt from the import tax, so the sudden reversal of the exemption on Friday came as a surprise to the Street.”

Stevens goes on to state, “There was a ramp in bifacial panel production following the tariff exemption announcement in June, which prompted the trade department to ultimately reverse its decision.”

Founder of Green Solar Technologies, Nicki Zvik, comments, “We at GST are thrilled to see tariffs expanding to all avenues of the solar industry. Our company was the only solar company to testify in favor of solar tariffs on behalf of American solar manufacturers as a way to promote fair competition and help the U.S. solar industry and economy as a whole. That being said, we see this as a huge step in the right direction.”

The announcement by the Office of the United States Trade Representative announcement acknowledges the reversal, stating, “After evaluating newly available information...demonstrating that global production of bifacial solar panels is increasing, that the exclusion will likely result in significant increases in imports of bifacial solar panels, and that such panels likely will compete with domestically produced monofacial and bifacial CSPV products in the U.S. market, the U.S. Trade Representative has determined, after consultation with the Secretaries of Commerce and Energy, that maintaining the exclusion will undermine the objectives of the safeguard measure.”

“As with any major change in the solar market, we will have to wait to see how this whole thing plays out,” notes Nicki Zvik, “but as of right now Green Solar Technologies, as well as many other solar companies, see this as an extremely promising development.”
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