



Acquisition of a solar photovoltaic panel factory

Why did Corning acquire PV Tech?

A company spokesperson confirmed the acquisition to PV Tech. "Corning is excited to leverage our advanced manufacturing expertise and expand our solar capabilities in Phoenix with American Panel Solutions," said AB Ghosh, VP and general manager of solar at Corning, who also serves as chairman and CEO at Hemlock Semiconductor.

Will Corning buy JA Solar?

Materials science giant Corning is betting on US solar, buying Chinese-owned JA Solar's 2 GW factory in Arizona as clean energy tax credit rules tighten. JA Solar's Phoenix-based solar panel factory will now operate under American Panel Solutions, a new subsidiary that Corning owns. A company spokesperson confirmed the acquisition to PV Tech.

Who owns JA Solar?

JA Solar is a Chinese-owned solar manufacturer and first announced its Phoenix manufacturing facility in 2023, which had an expected annual output of 2 GW, according to the Arizona commerce authority. The facility is now an asset of American Panel Solutions, a wholly owned subsidiary of Corning, a Corning spokesperson told pv magazine USA.

Why is the solar energy industry undergoing mergers & acquisitions?

The solar energy sector has experienced a dynamic landscape of mergers and acquisitions (M&A) over the past decade, reflecting the industry's rapid growth and evolution. M&A activities in this sector are frequent, driven by factors such as market consolidation, technological advancements, and strategic expansions.

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In the latest development, Corning Incorporated, a global materials leader, has announced the acquisition of JA Solar Technology's 2GW photovoltaic module factory in Arizona, ...

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