Tynsolar turns conservative about 2009 business outlook

Nuying Huang, Taipei; Adam Hwang, DIGITIMES [Wednesday 29 October 2008]

Taiwan PV (photovoltaic) module maker Tynsolar Corporation was originally optimistic about its 2009 business potential but has turned conservative due to the negative impact of the overwhelming financial troubles worldwide, according to president Marco Hu speaking at an institutional investors conference on October 28.

Tynsolar has scheduled expansion of its annual production capacity from 80MWp in 2008 to 120MWp in 2009, 160MWp in 2010, and 200MWp in 2011, Hu noted. However, Tynsolar is now not sure whether the capacity should be increased to 120MWp in 2009 because currently there is large uncertainty concerning the global market for solar energy, Hu pointed out. Many PV installation projects in Europe, for which Tynsolar is making efforts to compete, have appeared to lag behind schedule due to credit crunches at banks, Hu indicated.

The global financial crisis has forced Tynsolar to reconsider its business plans for 2009, Hu said. For the time being, Tynsolar expects to turn out 60MWp of PV modules in 2009, with 50% of needed solar cells sourced from contract suppliers, 30% based on outsourced production and 20% from the spot market, Hu pointed out.

Tynsolar shipped 24MWp of PV modules in January-September 2008 and expects to ship 6MWp this quarter, Hu noted.

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