



World PV Inverter Market

What is the global PV inverter market size?

The global PV inverter market size was estimated at USD 13.09 billion in 2023 and is expected to expand at a compound annual growth rate (CAGR) of 18.3% from 2024 to 2030.

What is the growth of PV inverter market in Europe?

A growing number of solar installations in developing nations has also significantly contributed to growth of market in the region. Europe: The PV Inverter Market in Europe holds 10% share in the market and the presence of major players in the region. Figure 1. Global PV Inverter Market Share (%), By Region, 2024

Which region has the largest solar PV inverter market share?

Asia Pacific is expected to account for the largest solar PV inverter market share, driven by the growing demand for renewable energy and the need for energy independence. The region is home to many developing countries, including China and India, where there is considerable growth in solar photovoltaic (PV) installations.

What drives the PV inverter market?

The PV inverter market is poised to grow significantly over the next five years, driven by declining prices of solar panels and supportive government policies and regulations around the world. Major drivers for the market include countries mandating renewable energy generation targets and incentives for rooftop solar installations.

How big is the Asia Pacific PV inverter market?

The Asia Pacific PV inverter market size held over USD 10.5 billion in 2022. Developing countries and regions with favorable solar conditions have become significant markets for PV inverters and solar installations. Stringent environmental regulations to increase adoption of renewable energy including solar will augment the business scenario.

How will the global PV inverter market grow in 2022 to 2028?

The global PV inverter market is expected to grow at a CAGR of 13.54% during 2022 to 2028. In 2020, Sungrow Power Supply (Sungrow) surpassed Huawei to become the no.1 industry-leading player in the global PV inverter market (24% M/S based on shipment volume).

The global utility on grid PV inverter market was valued at USD 18.5 billion in 2024 and is estimated to grow at a CAGR of 7.7% from 2025 to 2034. It is a device used in large-scale solar power plants to convert the direct current electricity generated by photovoltaic (PV) panels into alternating current electricity that is synchronized with ...

The global PV inverter market size is expected to reach a value of USD 16,194 million by 2030, growing at a



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CAGR of 5.85% and String PV inverter accounted for the largest market share. ... The world population will reach 8.6 billion by 2030, driving the energy requirement even further. The power industry has shifted its focus toward large-scale ...

The global PV inverter market is expected to grow strongly over the next five years despite short term headwinds such as higher semiconductor components costs and higher freight costs. ... World Hydrogen Latin America. Webinars Driving Sustainability: The Rise of India's Cleantech Manufacturing Sector and Future Strategies - APAC/EMEA Session.

The global PV inverter market is expected to reach USD 13.98 billion by 2028 from USD 6.52 billion in 2022 growing at a CAGR of 13.54% from 2022 to 2028. ... These numbers are growing YOY due to the rising world population and improving living standards. The global landscape will likely encounter energy shortages in the future, and negative ...

The PV inverter market is poised to grow significantly over the next five years, driven by declining prices of solar panels and supportive government policies and regulations around the world. ...

Solis (Ginlong Technologies), a global leader in solar inverter technology, proudly announces it has received the #1 ranking position in global residential inverter shipments, as reported in the latest Wood Mackenzie inverter market share report. Solis also retained its position on the podium as the third-largest inverter manufacturer across all segments for the ...

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The global solar inverter market size was exhibited at USD 10.34 billion in 2023 and is projected to hit around USD 22.95 billion by 2033, growing at a CAGR of 8.3% during the forecast period of 2024 to 2033.

This annual report provides insight into the global solar PV inverter and module-level power electronics (MLPE) landscape,... Read More & Buy Now. ... Access world-class insight from exploration to end product, with data by assets, country and region. ... Market Report Global solar PV inverter and module-level power electronics (MLPE) market ...

The global solar inverter market grew 18% in 2019, according to new data from U.S.-owned analyst Wood Mackenzie. The WoodMac analysts said two trends were critical: U.S. demand ahead of the ...

The pv inverter market in the United States is expected to reach a projected revenue of US\$ 8,944.6 million by 2030. A compound annual growth rate of 19.6% is expected of the United States pv inverter market from 2024 to 2030. ... The U.S. is among the early adopters of clean energy solutions in the world for sectors such as power generation ...



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The Solar PV Inverter market is highly competitive, with a wide range of products available from a variety of manufacturers. Inverters come in a range of sizes and power ratings, and can be used in both residential and commercial applications.

Global Solar PV Inverter Market Size. The global solar PV inverter market reached a value of almost USD 8.45 billion in the year 2023. The market is further expected to grow at a CAGR of 5.0% between 2024 and 2032 and to reach a ...

[293 Pages Report] The Inverter market is expected to grow from an estimated USD 39.6 billion by 2028 from an estimated USD 18.9 billion in 2023, at a CAGR of 16.0% during the forecast period. The demand for renewable sources like ...

The global PV inverter market is expected to grow at a CAGR of 13.54% during 2022 to 2028. **KEY HIGHLIGHTS.** In 2020, Sungrow Power Supply (Sungrow) surpassed Huawei to become the no.1 industry-leading player in the global PV inverter market (24% M/S based on shipment volume).

Hopewind's 385kW string inverter has been recognized as the world's most powerful string inverter after thorough market research conducted by Solarbe Global, a well-known PV industry media. The dominance of utility-scale PV in global PV installations is indisputable, as it emerges as a key catalyst in achieving the net-zero target by 2030.

The Residential Solar (PV) Inverter Market size was valued at USD 4.97 Billion in 2023 and the total Residential Solar (PV) Inverter revenue is expected to grow at a CAGR of 4.3% from 2024 to 2030, reaching nearly USD 6.68 Billion. Residential Solar (PV) Inverter Market Overview: The report explores the Residential Solar (PV) Inverter market's segments (Type, Interferometer ...

The PV inverter market size crossed USD 13.32 billion in 2023 and is projected to witness 7.7% CAGR from 2024 to 2032, driven by the rising demand for clean and ...

The global PV inverter market is expected to grow strongly over the next five years despite short term headwinds such as higher semiconductor components costs and higher freight costs. ... World Hydrogen Latin America. ...

World's PV inverter shipments reach 536 GW in 2023 - WoodMac. ... "In an industry growing as quickly as the PV inverter market, it's remarkable that Huawei and Sungrow have been able to expand production capacity to maintain their market share year after year," commented Joseph Shangraw, research associate at Wood Mackenzie. ...

The inverter market size is predicted to reach \$36.39 billion in 2024 to \$145.03 billion by 2035, growing at a CAGR of 13.39% from 2024 to 2035. ... Latin America, and Middle East and North Africa and Rest of the



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World): Industry Trends and Global Forecasts ... in July 2024 Sungrow, (a global leader in PV inverter and energy storage systems ...

China pv inverter market highlights. The China pv inverter market generated a revenue of USD 2,327.9 million in 2023 and is expected to reach USD 8,049.9 million by 2030. The China market is expected to grow at a CAGR of 19.4% from 2024 to 2030. In terms of segment, central pv inverter was the largest revenue generating product in 2023.

This new annual report provides insight into the global and regional PV inverter markets, presenting a detailed breakdown of 2023 shipments by product type and providing an early look at Wood Mackenzie's 2024 ...

The global PV inverter market size is expected to reach a value of USD 16,194 million by 2030, growing at a CAGR of 5.85% and String PV inverter accounted for the largest ...

Because of the strong correlation between the inverter market and the wider solar industry, this report touches on broader PV topics such as policy effects, residential vs. utility-scale demand, and emerging solar ...

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