

Global share of photovoltaic inverters

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.

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 is the market share of solar PV inverters in 2023?

According to the Solar Energy Industries Association (SEIA), prices for solar PV installations have fallen 43% over the last 10 years in California, U.S. Based on product, the string PV inverter segment emerged as the leading segment with the maximum revenue share of 47.10% in 2023.

How big is solar inverter market?

Solar Inverter Market Size was estimated at USD 15899.4 million in 2024 and it is expected to grow from USD 17314.45 million in 2025 to USD 20533.57 million by 2033. The Market CAGR (growth rate) is expected to be around 8.9% during the forecast period (2025 - 2033).

What is the outlook for solar PV inverter market?

The solar PV inverter market outlook is further being shaped by the rising environmental concerns about greenhouse emissions and the increasing cost of fossil fuels, which has resulted in the growing adoption of economical solar power and hence, solar inverters.

Which country has the largest PV inverter market in 2023?

The U.S. emerged as the largest market in North America in 2023. It is a significant market for different types of PV inverters. Some recent inverter trends in the U.S. include an increase in the sizes of central inverters (1.5 MW plus) and three-phase string inverters (60 kW).

Global Solar Inverter Market size is estimated at USD 17314.45 million in 2025 and expected to rise to USD 20533.57 million by 2033, experiencing a CAGR of 8.9%. ... This growth is as a result of higher demand for photovoltaic (PV) products in the international market that is expected to be high because of improved technologies in solar and ...

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 ...

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The top 10 global solar inverter vendors accounted for 86% of market share in 2022, increasing by 4% year-over-year since 2021, according to a recent study by Wood Mackenzie. The market grew 48% year-over-year, attributed to the ease in supply chain challenges, coupled by strong government support, as seen in the U.S. with the passage of the ...

What was the solar PV inverter... The global solar PV inverter market reached a value of almost USD 8.45 Billion in the year 2024. The market is further expected to grow at a CAGR of 5.00% between 2025 and 2034 and to reach a value of ...

PV power generation has been burgeoning with policy incentive and robust demand from downstream sectors over the recent years. In 2017, the global newly installed PV capacity reached 102GW (including 52.8GW from China with a 51.8% share), soaring by 37% from a year earlier, and the cumulative installed PV capacity surged by 33.7% year-on-year to ...

String Inverters: 60% of the global industry (leading in utility-scale). Micro inverters: 25% (USA residential solar boom, 45% of adoption). ... Residential PV inverters are most commonly utilized due to the widespread installation of rooftop solar globally. With increasing energy prices and government incentives for the use of solar ...

The global inverter market size was valued at USD 16.3 billion in 2023 and is ... The fire that results from this can destroy DC cables in PV arrays, making inverters shut down automatically with the manual isolation of DC cables and ...

In 2022, Huawei had the largest PV inverter market shipments worldwide, accounting for some 29 percent of the market. Huawei was followed by Sungrow Power Supply and Ginlong Solis in the second...

The Global Photovoltaic Inverter Market is witnessing significant growth in the near future. In 2023, the Central Inverters segment accounted for noticeable share of global Photovoltaic Inverter Market and is projected to experience significant growth in the near future.

The Global Photovoltaic PV Inverters Market is witnessing significant growth in the near future. In 2023, the String PV inverter segment accounted for noticeable share of global Photovoltaic PV Inverters Market and is projected to experience significant growth in the near future.

Europe accounted for 28% of global market share last year and had an 82% increase YoY, the highest of any global region. 92GWac of inverters landed in Europe in 2022 as it looks to meet its 2050 ...

PV Inverter Market size was valued at USD 13.32 billion in 2023 and is estimated to expand at a CAGR of 7.7% between 2024 and 2032. A photovoltaic inverter, referred to as a solar inverter, is an essential device in a solar energy system.

Global share of photovoltaic inverters

The global PV inverter market product type includes string, central, micro, and others, and in 2022, string inverters accounted for most of the global PV inverter market share. Unlike traditional inverters, string inverters are easier to install and less costly.

Global Residential Solar PV Inverters Market is estimated to be worth USD 8.1 Billion in 2022 and is projected to grow at a CAGR of 7.4% between 2023 to 2032. The study has considered the base year as 2022, which estimates the ...

Solar Inverter Market Size was estimated at USD 15899.4 million in 2024 and it is expected to grow from USD 17314.45 million in 2025 to USD 20533.57 million by 2033. The ...

the global newly installed PV capacity reached 102GW (including 52.8GW from China with a 51.8% share), soaring by 37% from a year earlier, ... As estimated, the global shipments of PV inverters will be approximately 90GW and China's 45.5GW in 2021. Global and China Photovoltaic Inverter Industry Report, 2017-2021 covers the following: Global ...

As a result, the total global shipments of PV inverters reached 333 GWac in 2022. Among the top five vendors, Huawei, Sungrow, Ginlong Solis, Growatt, and GoodWe, more than 200 GWac was shipped, accounting for 71% of the total global PV inverter shipments in 2022. ... The United States consumed 13% of the global market share, with 42 GWac ...

The top five vendors - Huawei, Sungrow, Ginlong Solis, Growatt, and GoodWe - shipped more than 200 GWac and accounted for 71% of total global PV inverter shipments in 2022, growing 8% from 2021. Huawei's ...

Sungrow had over 35 GW of PV inverters shipped in 2020, accelerating its global market share to 27%. Apart from the performance in utility-scale projects in global solar hubs, the development of distribution segments also contributes to this increase. For instance, its market share in Australia for the residential segment has increased to 24% ...

PV Inverters Market Size, Share, and Trends 2025 to 2034. The global PV inverters market size is calculated at USD 18.95 billion in 2025 and is forecasted to reach around USD 83.24 billion by 2034, accelerating at a ...

Solar PV Inverter Market Size and Trends. The global solar PV inverter market size was valued at USD 16.3 billion in 2024 and is estimated to reach USD 35.4 billion by 2033, growing at a CAGR of 10.2% during the forecast period (2025-2033).. The global community is currently shifting towards using renewable energy sources, such as solar power, due to the numerous ...

These vendors shipped 44 GW of inverters. Overall, global PV inverter shipments saw 48% growth year-over-year in 2022, with an additional 100 GW shipped from 2021. ... This report provides global PV and MLPE market share rankings for the full-year 2021. The rankings are based on MWs shipped and are broken

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down globally, regionally, by product ...

Shipments of solar photovoltaic (PV) inverters and optimizers were estimated to reach 113,000 megawatts alternating current worldwide in 2020. ... Global PV inverter market share by shipments 2022;

From pv magazine USA. The top 10 global solar inverter vendors accounted for 86% of the market in 2022, up 4% year on year from 2021, according to a new study by Wood Mackenzie.

PV inverters are divided into on-grid inverters and off-grid inverters. In 2015, the global PV inverter shipment hit 56.0GW, a year-on-year surge of 44.7%, mainly thanks to rapidly growing demand in the United ... share. SMA's PV inverters have a wide power range from 700W to 1,120MW. In 2015, its PV inverter shipment amounted to 7.3GW ...

The global Photovoltaic Inverter Market is valued at USD 15.18 Billion in 2024 and is projected to reach a value of USD 91.1 Billion by 2035 at a CAGR (Compound Annual Growth Rate) of 17.70% between 2025 and 2035.. Key highlights of Photovoltaic Inverter Market. Asia Pacific dominated the Photovoltaic Inverter market in 2024, obtaining the largest revenue share of ...

Annual car sales worldwide 2010-2023, with a forecast for 2024; Monthly container freight rate index worldwide 2023-2024; Automotive manufacturers' estimated market share in the U.S. 2023

The top 10 global solar photovoltaic (PV) inverter vendors accounted for 86% of market share in 2022, increasing by 4% year-over-year since 2021, according to latest analysis by Wood Mackenzie, a global insight business for renewables, energy and natural resources.. The top eight vendors of 2021 held their ranks in 2022, with only Ginlong Solis and Growatt ...

The global photovoltaic (PV) inverters market is expected to grow at a CAGR of 10.5% during the forecast period from 2018 to 2028. 24/7; ... Based on type, micro-inverters accounted for a major share of the global PV inverters market in 2017. This can be attributed to their high efficiency and low cost as compared to central or string inverters.

Global Solar Inverter Market Overview: Solar Inverter Market Size was valued at USD 12.15 billion in 2021. The solar (PV) inverter market industry is projected to grow from USD 12.84 Billion in 2022 to USD 18.93 billion by 2030, exhibiting a compound annual growth rate (CAGR) of 5.70% during the forecast period (2024-2030).

As of recent estimates, the global PV inverter market accounted for a substantial share of the renewable energy sector, with residential, commercial, and utility-scale ...

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