

# Photovoltaic Inverter Market Report

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.

Why is the PV inverter market growing?

Increased global PV demand: The increased global demand for photovoltaic (PV) systems presents a massive opportunity for the PV inverter market to grow substantially in the coming years.

How is the solar PV inverter market segmented?

By inverter type, the market is segmented into central inverters, string inverters, and micro-inverters. By application, the market is segmented into residential, commercial and industrial, and utility-scale. The report also covers the market size and forecasts for solar PV inverters across major regions.

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.

What is the demand for PV inverters in 2022?

Modern house decors demand improved aesthetics, driving the demand for products such as PV inverters. The offline distribution channel dominated the global PV inverter market in 2022, and the segment is expected to witness an incremental growth of over USD 1.76 billion during the forecast period.

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.

Market Report Global solar PV inverter and module-level power electronics (MLPE) market share 2023. 10 July 2023. Global PV and MLPE market share rankings for the full-year 2022, as well as historical shipment information and analysis of inverter trends. \$5,990. Browse reports by Industry Sector. Chemicals.

The global three-PV inverter market holds the largest market share and is projected to continue the trend during the forecast period. Using a three-phase inverter, the end user can provide extra electricity back to the grid, and having ...

Report Description Photovoltaic Inverter Market Outlook 2032. The global photovoltaic inverter market size

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was USD 14.27 Billion in 2023 and is projected to reach USD 48.8 Billion by 2032, expanding at a CAGR of 14.2% during 2024-2032. The market growth is attributed to the increasing adoption of solar energy and supportive government policies.

The global market for Photovoltaic (PV) Inverters is estimated at US\$11.3 Billion in 2023 and is projected to reach US\$19.8 Billion by 2030, growing at a CAGR of 8.3% from 2023 to 2030.

The Europe solar PV market size crossed USD 63.1 billion in 2024 and is set to expand at more than 7% CAGR from 2025 to 2034, due to growing focus on green energy and net zero initiatives. ... Solar PV systems generally comprise solar panels embedded with multiple photovoltaic cells, an inverter that transforms direct current (DC) electricity ...

The PV Inverter Market Size, Share, & Trends Analysis Report by. Product Type: String Inverter, Central Inverter, Micro Inverter, and Other Inverter Phase Type: Three Phase and Single Phase Connection Type: On-Grid and Off-Grid Power Output: <0.5-33 Kw, 33-110 Kw, and >110 Kw End User: Utilities, Commercial, Industrial, and Residential Distribution Channel: Offline and Online

The Global Solar PV Inverter Market is segmented by inverter type, including central inverters, string inverters, and micro inverters, and by application, encompassing residential, commercial and industrial (C&I), and utility-scale ...

The top 10 global PV inverter vendors accounted for 81% of the market, according to Wood Mackenzie's "Global solar inverter and module-level power electronics market share 2024" report. China was responsible for more than half of all global shipments, as the country's solar demand doubled in 2023.

Residential Solar PV Inverter Market value is expected to reach USD 6,566.3 million by 2033, growing at a CAGR of 5.2% during the forecast period 2023 to 2033. Login . MENU ... Scope Of Residential Solar PV Inverter Market Report. Attribute: Details: Forecast Period: 2023 to 2033: Historical Data Available for: 2018 to 2022:

Photovoltaic Inverters Market report summarizes detailed information by top players as ABB, SMA Solar Technology, Sungrow Power Supply Co., Ltd., Enphase Energy, SatCon and more

Global photovoltaic (PV) inverter market 2024-2028 - The photovoltaic (PV) inverter market is forecasted to grow by USD 3965.4 mn during 2023-2028, accelerating at a CAGR of 6.78% during the forecast period. The report on the photovoltaic (PV) inverter market provides a holistic analysis, market size and forecast, trends, growth drivers, and challenges, ...

Asia Pacific exhibits a clear dominance in the market, accounting for the largest solar PV inverter market share. The report has also provided a comprehensive analysis of all the major regional markets, which includes Asia Pacific, Europe, North America, Middle East and Africa, and Latin America. According to the report,

Asia Pacific ...

PV Inverter Country Reports. PV Market Trend Survey - China This monthly survey on the Chinese PV market relies upon real shipment and installation data collected from suppliers and installers in the world's largest PV market. The survey provides customers with a regularly updated and accurate check on its short- and medium-term development

The standalone PV inverter market size exceeded USD 4.1 billion in 2023 and is poised to observe around 13.3% CAGR from 2024 to 2032, driven by the increasing demand from industrial and commercial sectors. ... The standalone PV inverter market research report includes an in-depth coverage of the industry with estimates & forecast in terms of ...

The residential solar PV inverter market size exceeded USD 6.4 billion in 2023 and is projected to witness more than 30.3% CAGR between 2024 and 2032, driven by the growing energy independence and sustainability. ... This ...

Photovoltaic Inverters Market Size, Share and Global Trend By Voltage (Less than 1000 V, 1000-1500 V, Above 1500 V), By Product (Micro, String, Central), By Application (Residential, Commercial, Industrial, Utility) and Regional Forecast, 2024-2032

[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 ...

Market Overview. The global PV inverter market size was valued at USD 9,708 million in 2021. It is expected to reach a value of USD 16,194 million by 2030, growing at a CAGR of 5.85% during the forecast period (2022-2030).. The energy sector has evolved significantly due to technological innovations, with companies worldwide striving to introduce sustainable, ...

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.

Focus shifting to residential PV installations: The rising trend of residential photovoltaic (PV) installations is having a profound impact on the global PV inverter market. With more ...

Photovoltaics (PV) Market size is expected to reach USD 155.5 billion by 2028 from USD 96.5 billion in 2023, growing at a CAGR of 10.0% during the forecast year. Get access to the top PV companies' analysis reports.

Solar (PV) Inverter Market Outlook - 2030. The global solar (PV) inverter market size was valued at \$7.7

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billion in 2020, and is expected to reach \$17.9 billion by 2030, registering a CAGR of 8.8% from 2021 to 2030. Solar inverter is an important device in the solar system, which converts DC power flowing from solar panels to AC power.

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 sales@industrygrowthinsights

Market Outlook 2031. The global PV inverter market size was valued at US\$ 10.7 Bn in 2022; It is estimated to expand at a CAGR of 15.0% from 2023 to 2031 and reach US\$ 37.6 Bn by the end of 2031; Analysts' Viewpoint. PV (Photovoltaic) inverter, also referred to as solar inverter, converts variable DC current output of a PV solar panel into usable form of alternating current (AC).

Get the sample copy of Photovoltaic Inverter Market Report 2024 (Global Edition) which includes data such as Market Size, Share, Growth, CAGR, Forecast, Revenue, list of Photovoltaic Inverter Companies (ABB, SMA Solar Technology, OMRON, Huawei, TMEIC, SUNGROW), Market Segmented by Type (Central Inverters, String Inverters, Micro Inverters), ...

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