



Global PV inverter market share

What is the global PV inverter market share?

Global PV inverter shipments grew by 56% to 536 gigawatts alternating current (GWac) in 2023, reflecting a strong year for the broader solar industry. 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.

How did global PV inverter shipments grow in 2023?

Global PV inverter shipments grew by 56% to 536 gigawatts alternating current (GWac) in 2023, reflecting a strong year for the broader solar industry. The top 10 global PV inverter vendors accounted for 81% of the market.

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.

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 global solar inverter market size?

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%.

Who has the largest PV inverter market shipments in 2022?

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 and third position respectively, based on shipments. Get notified via email when this statistic is updated. Access limited to Free Statistics.

PV Inverter Market Outlook 2025 to 2035. The PV inverter generators industry is valued at USD 1.7 billion in 2025. As per FMI's analysis, the PV inverter will grow at a CAGR of 6.4% and reach USD 3.2 billion by 2035.

Global inverter market revenue to grow by 8% in 2025 ... on price and continue to update their inverter portfolio. With global solar installations forecast to grow at a CAGR (2024-27) of only 3.4% ...

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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 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 sustainable energy on the account of the growing concerns regarding harmful GHG emissions. ... PV Inverter Market Trends. The global demand for solar energy has been steadily increasing ...

PV Inverters Market Size and Forecast 2025 to 2034. The global PV inverters market size was estimated at USD 16 billion in 2024 and is predicted to increase from USD 18.95 billion in 2025 to approximately USD 83.24 billion ...

Global top 10 solar photovoltaic (PV) inverter vendors shored up 82% of market share in 2021, increasing by 2 percentage points compared to 2020, says Wood Mackenzie, a Verisk business (Nasdaq:VRSK).

This report provides rankings of the top PV inverter manufacturers based on MWs shipped, which are broken down globally, regionally, by product type and by major market. ...

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 ...

In its "Global solar inverter and module-level power electronics market share 2024" report, Wood Mackenzie highlights that more than half of the global shipments went to China, as the country ...

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 ...

PV Inverter Market Insights. The global PV inverter market size was valued at USD 11513.4 million in 2024 and is expected to reach a value from USD 12186.9 million in 2025 to USD 19205.3 million by 2033, growing at a CAGR of 5.85% during the forecast period (2025-2033).. The energy sector has evolved significantly due to technological innovations, with companies ...

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 ...

The global power inverter market size was valued at USD 46.57 billion in 2023 and is projected to grow from



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USD 53.49 billion in 2024 to USD 209.74 billion by 2032, exhibiting a CAGR of 18.62% during the forecast period. Asia Pacific dominated the global market with a share of 30.73% in 2023.

The Global Solar PV Inverter Market Size is expected to reach USD 16.8 Billion by 2032, at a CAGR of 8.1% during the forecast period 2022 to 2032. Industries; ... Global Solar PV Inverter Market Size, Share, and COVID-19 Impact Analysis, By Product (String PV Inverter, Central PV Inverter), By Phase (Single Phase, Three Phase), By End-use ...

Inverter Market Outlook 2031. The global industry was valued at US\$ 15.0 Bn in 2022; It is estimated to grow at a CAGR of 6.1% from 2023 to 2031 and reach US\$ 25.6 Bn by the end of 2031; Analysts' Viewpoint. Increase in installation of solar PV systems and technological innovation are major factors driving the growth of the inverter industry.

Solar PV Inverter Market Size & Share Analysis - Growth Trends & Forecasts (2025 - 2030) The Global Solar (PV) / Renewable Energy Inverter Market is segmented by Inverter Type (Central Inverters, String Inverters, and Micro Inverters), by Application (Residential, Commercial and Industrial (C& I), and Utility-scale), and by Geography (North America, Europe, Asia-Pacific, ...

PV Inverter Market Size - By Product (String, Micro, Central), By Phase (Single Phase, Three Phase), Application (Residential, Commercial & Industrial, Utility), Connectivity, Nominal Output Power, Nominal Output Voltage & Global ...

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.

Analysis of Market Size & Trends. The Global PV Inverter Market size is expected to reach \$40.5 billion by 2030, rising at a market growth of 18.2% CAGR during the forecast period. In the year 2022, the market attained a volume of 6,052.5 thousand units, experiencing a ...

The report also covers global and regional year-on-year market growth, highlighting the countries with the largest inverter markets in 2023. Because of the strong correlation between the inverter market and the wider solar industry, the research touches on broader PV topics such as policy effects, residential vs. utility-scale demand, 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 ...

Micro Inverter Market Size & Share Analysis - Growth Trends & Forecasts (2025 - 2030) The Report Covers the Global Solar Microinverter Market Size & Growth. The Market is segmented by Type (Single Phase and Three Phases), ...

Solar PV Inverter Market Size and Share: The global solar PV inverter market size was valued at USD 8.67 Billion in 2024. Looking forward, IMARC Group estimates the market to reach USD 12.58 Billion by 2033, exhibiting a CAGR of 4.18% during 2025-2033 -Pacific currently dominates the market, holding a significant market share of over 40.7% in 2024.

Inverter Market Share Insights. ... For instance, in July 2024 Sungrow, (a global leader in PV inverter and energy storage systems) signed a deal with Hero Future Energies to supply 850 MW inverter. Through this deal Sungrow aims to expand its remarkable presence in India's flourishing clean energy space.

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 ...

The global solar (PV) inverter market size was valued at \$7.7 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. ... Asia-Pacific garnered the highest share in the ...

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