

Photovoltaic inverter market share

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 inverter vendors dominated the global photovoltaic market in 2022?

Huawei and Sungrow remained market leaders in 2022, as they have done since 2015, while AISWEI and SOFAR entered the top 10 ranking. The top 10 global photovoltaic (PV) inverter vendors accounted for 86% of the market - an increase of 4% year-over-year, whereas the top 3 players captured 60% of the market share for shipments in 2022.

What is the solar PV inverters market size in 2023?

In 2023, the Solar PV Inverters Market size was estimated at USD 13.06 billion. The report covers the Solar PV Inverters Market historical market size for years: 2021, 2022 and 2023. The report also forecasts the Solar PV Inverters Market size for years: 2024, 2025, 2026, 2027, 2028 and 2029.

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.

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.

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.

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.

North America Solar PV Inverters Market was valued at US\$ 1,357.63 million in 2023 and is projected to reach US\$ 3,094.06 million by 2030 with a CAGR of 12.5% from 2023 to 2030 segmented into Product Type, Phase, Connectivity, Application, and Capacity.



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The global residential solar PV inverter market is poised to increase at a consistent CAGR of 5.2%. The market is projected to reach USD 6,566.3 million by 2033 from USD 3,955.1 million in 2023. ... Computed Residential Solar PV Inverter Market Share and Size. Country: The United States: Value Share (2023) 23%: Market Size (2023) USD 909.67 ...

The top 10 global photovoltaic (PV) inverter vendors accounted for 86% of the market - an increase of 4% year-over-year, whereas the top 3 players captured 60% of the ...

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 ...

North America's market share of PV inverter shipments by company 2018; Global solar PV inverter and optimizer shipments 2015-2025; U.S. solar PV component price by type 2018-2019;

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 Europe Solar Photovoltaic (PV) Market is expected to reach 330.95 gigawatt in 2025 and grow at a CAGR of 12.30% to reach 591.10 gigawatt by 2030. Lightsource BP Renewable Energy Investments Limited, Hanwha Q CELLS Technology Co., Ltd, SunPower Corporation, Iberdrola, S.A and JinkoSolar Holding Co., Ltd are the major companies operating in this market.

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 On Grid segment is expected to expand at the significant CAGR retaining position throughout the ...

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. ...

Solar (PV) Inverter Market Outlook - 2030. 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.

Global PV Inverter Market Size, Share & Industry Trends Analysis Report By Product (String PV Inverter, Central PV Inverter, Micro PV Inverter, and Other PV Inverter), By End-use, By Regional Outlook and Forecast, 2023 - 2030

Solar PV Inverter Market Share. The inverters having < 1,000 V are high in demand due to the growing

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adoption of rooftop solar systems in residents. The < 1,000 V segment is the most widely used voltage range for solar PV inverters, ...

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 ...

Photovoltaic Inverter Market growth is projected to reach USD 79.3 Billion, at a 13.67% CAGR by driving industry size, share, top company analysis, segments research, trends and forecast report 2024 to 2032.

Although the market studied was affected by COVID-19 in 2020, it has recovered and reached pre-pandemic levels. The growing demand for solar power is expected to stimulate the growth of the solar PV inverters market during the forecast period.

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.

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).

Key Findings 11.2. Europe Photovoltaic Inverter Market Overview 11.3. Europe Photovoltaic Inverter Market Value Share Analysis, By Product 11.4. Europe Photovoltaic Inverter Market Forecast, By Product 11.4.1. Central 11.4.2. ...

Description. Photovoltaic Inverter, also known as power regulator and power regulator, is an indispensable part of the photovoltaic system. The global Photovoltaic Inverter market was valued at US\$ 5776.2 million in 2023 and is anticipated to reach US\$ 5889.2 million by 2030, witnessing a CAGR of 0.2% during the forecast period 2024-2030.

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 CAGR of 17.93% from 2025 to 2034. The Asia Pacific PV inverters market size surpassed USD 8.53 billion in 2025 and is expanding at ...

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 almost USD 13.76 Billion by ...

After a challenging 2024, marked by high inventory levels and declining residential demand, the inverter market is set to recover in 2025. Global inverter shipments are expected to increase 7% to ...

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The Photovoltaic (PV) Inverter market was valued at USD 0.00 in 2023 and is expected to reach USD 0.00 by 2030, growing at a CAGR of 0% (2024-2030). ... (PV) Inverter Market Share Analysis. The photovoltaic (PV) inverter market competitive landscape provides details by competitor. Details included are company overview, company financials ...

The PV inverter market is growing rapidly due to increasing demand for solar PV systems and the continuous improvement of inverter products to increase efficiency and reduce costs. The article also mentions ...

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 45.3% and is ...

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 Solar PV Inverters Market size is estimated at USD 14.33 billion in 2025, and is expected to reach USD 18.05 billion by 2030, at a CAGR of 4.73% during the forecast period (2025-2030).

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 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 ...

In traditional Photovoltaic systems, PV Inverter Market, wires, and associated equipment are all powered up with high DC voltages. Such a high voltage class presents a risk to installers, maintenance personnel, and even firefighters. ...

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). Global PV inverter shipments grew 22% or 40,250 MWac (mega-watt, alternating current) to 225,386 MWac in 2021 compared to 2020.

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