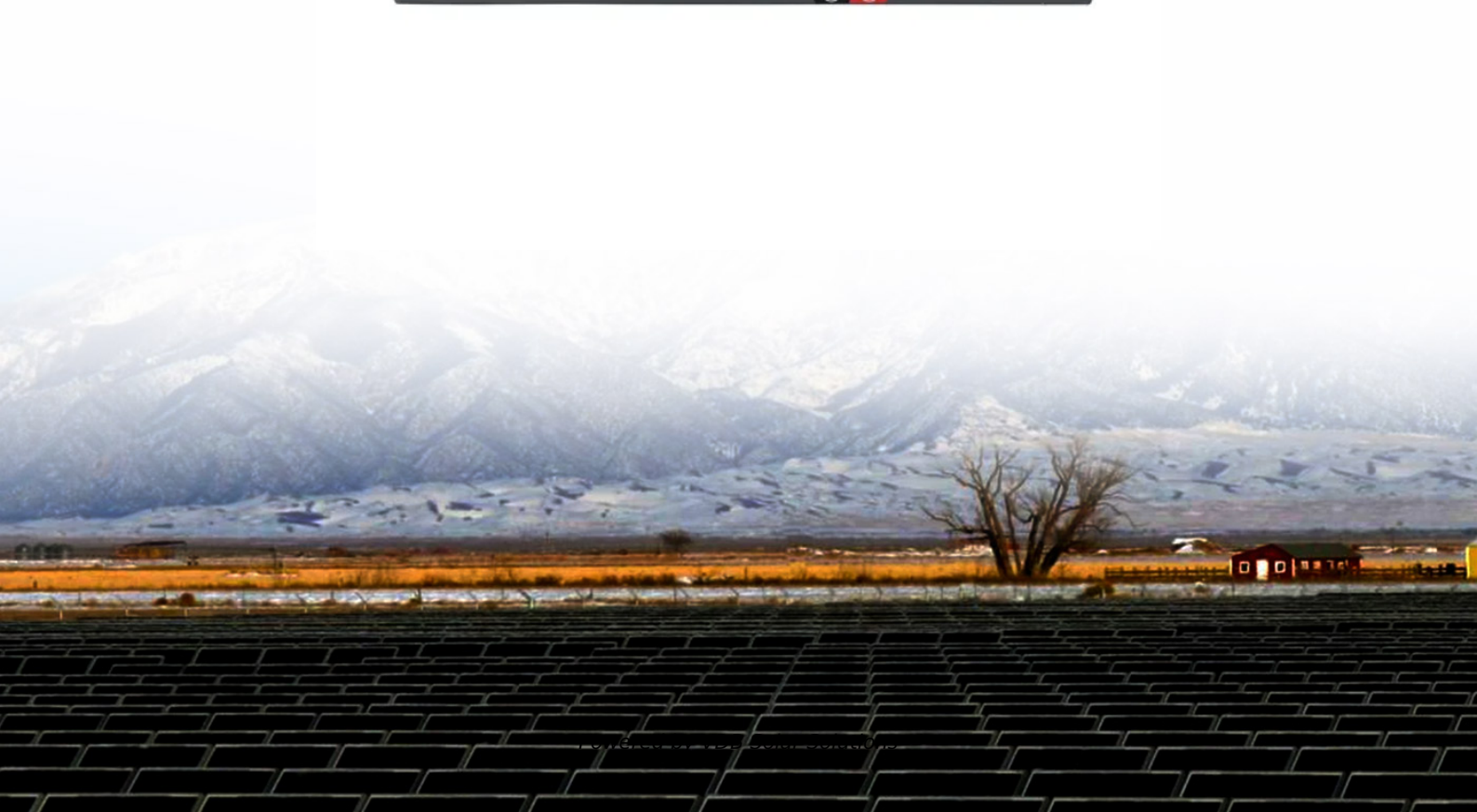


# Global PV Inverter Revenue





## Overview

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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. 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.

How did solar inverter market share grow in 2021?

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.

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 countries dominated the global PV inverter market in 2022?

APAC dominated the global PV inverter market, with over 46% share in 2022. India, China, Australia, South Korea, and Japan mainly drive the region's



market growth. Strong economic growth coupled with rising construction activities and increasing disposable income has primarily supported the market growth in the region.

Why are global PV inverter shipments rising?

This is mainly driven by strong growth in markets in Europe, India, and Latin America where government support increased to meet decarbonisation goals. Wood Mackenzie research analyst Annie Rabi Bernard said: “Despite soaring raw material prices, supply chain challenges and delayed constructions, global PV inverter shipments continue to rise.



## Global PV Inverter Revenue

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### Global Solar PV Inverter Growth Opportunities

Solar PV is the most advantageous of renewable power sources. In most parts of the world, light is abundant throughout the year, and solar PV is a low-investment, minimal-maintenance ...

### Inverter manufacturers facing 'growing pains'

Gilligan told PV Tech Premium that PV inverter revenue is predicted to fall 20% in 2024, with the global average price forecast to fall 17% in 2024 owing to product and ...



### Global top 10 solar PV inverter vendors account for ...

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 ...

### Solar PV Inverter Market Report 2024 (Global Edition)

10.2.1 Global Solar PV Inverter Revenue Market Size and Share by Three phase 2019 -2031 . 10.3 Other . 10.3.1 Global Solar PV Inverter Revenue Market Size and Share by ...



### **PV Inverter Market Size, Share & Industry Growth to 2030**

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. The micro PV inverter segment acquired ...



### **GoodWe: Global solar installations could exceed 240GW in 2022 - pv ...**

According to Shen Rong, Vice President of GoodWe, the global PV market could see new installations exceeding 240GW in 2022 on the back of easing supply chain issues. In ...



### **2024 Top 20 Global Photovoltaic Inverter Brands ...**

2024 Top 20 Global Photovoltaic Inverter Brands Revealed by PVBL. PVTIME - Renewable energy capacity additions reached a significant milestone in 2023, with an increase of almost 50% to nearly 510GW, mainly ...





### PV Inverter Market Size, Trends, Share, Growth , Report 2022-2030

The global PV inverter market size was estimated at around USD 9.4 billion in 2021 and it is projected to hit around USD 16.3 billion by 2030, growing at a CAGR of 6.31% from 2022 to 2030



### Top 10 solar PV inverter vendors cornered 86% of the ...

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. Improvements in chip shortages drives growth . ...

### Global Solar PV Inverter Market Size, Share, Forecast

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. A solar PV inverter is a photovoltaic ...



### Sungrow Releases Annual Report 2023: Operating Revenue ...

Hefei, China, April 2 5, 2024 -- Sungrow, the global leading PV inverter and energy storage system provider, released its annual report 2023 recently.The company ...



### SMA holds firm as inverter revenue leader, with Huawei topping ...

German inverter specialist SMA has clung once again to top spot in the latest IHS Markit Global 2016 PV Inverter Rankings with 14% of all revenue share last year. This figure ...



### PV Inverter Market Report 2024 (Global Edition)

According to Cognitive Market Research, the global PV Inverter market size was estimated at USD 25512.2 Million, out of which Asia Pacific held the market of around 23% of ...

### SMA holds firm as inverter revenue leader, with Huawei topping shipment

German inverter specialist SMA has clung once again to top spot in the latest IHS Markit Global 2016 PV Inverter Rankings with 14% of all revenue share last year. This figure ...



### Top 10 global inverter brands by 2022 market share

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 ...



### Interactive: Insights into the booming PV inverter market

The PV inverter market has grown rapidly in recent years to achieve record global revenue of \$21 billion in 2023. PV inverters convert DC electricity produced by solar ...



### SMA clings to global inverter top spot, but Chinese rivals closing

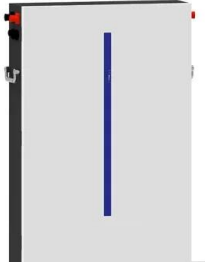
The German inverter supplier maintained a steady lead at the top of the global PV inverter revenue chart, but China's Huawei and Sungrow, as well as Israeli firm SolarEdge, ...

### Listed PV inverter manufacturer analysis: What's driving revenue ...

It does not seem coincidental that at the end of Q2 2019, leading global PV inverter manufacturer, Huawei confirmed it was effectively exiting the US PV inverter market, ...



- LiFePO<sub>4</sub> Battery, safety**
- Wide temperature: -20~55°C**
- Modular design, easy to expand**
- Wall-Mounted&Floor-Mounted**
- Intelligent BMS**
- Cycle Life: > 6000**
- Warranty: 10 years**



### PV Inverter Market Size, Share And Growth Report, 2030

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 ...



### Australia PV Inverter Market Size & Outlook, 2030

The Australia pv inverter market generated a revenue of USD 244.7 million in 2023 and is expected to reach USD 754.3 million by 2030. In terms of revenue, Australia accounted for ...



### [Inverter Market Size, Share & Trends](#)

The global inverter market size was valued at USD 16.3 billion in 2023 and is expected to expand at a compound annual growth rate (CAGR) of 16.0% from 2023 to 2028. PV Inverter ...



### Global PV Inverter Market 2020, Expected with CAGR of

- 4.1.2 Global PV Inverter Revenue and Market Share by Regions (2014-2019)
- 4.2 North America PV Inverter Sales and Growth Rate (2014-2019)
- 4.3 Europe PV Inverter Sales ...



### Solar inverter global market share ranking for 2021 and future ...

o String inverters also constitute a significant segment of the experiencing increased traction of 5.2% CAGR during the forecast years. And yet, central PV Inverters will ...





### Interactive: Insights into the booming PV inverter market

The PV inverter market has grown rapidly in recent years to achieve record global revenue of \$21 billion in 2023. PV inverters convert DC electricity produced by solar modules into AC electricity to be fed into the grid ...



### Infographic - Solar PV inverter market overview , S& P Global

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 ...

### PV Micro Inverter Market Report 2024 (Global Edition)

10.1.1 Global PV Micro Inverter Revenue Market Size and Share by Standalone Systems 2019 -2031 . 10.2 Integrated Systems . 10.2.1 Global PV Micro Inverter Revenue ...



### [Snapshot of Global PV Markets](#)

of the global PV market in 2019, a significant decrease compared to levels experienced in previous years. In the Americas, the market increased slightly, mainly through the US market ...



## PV Inverter Market

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% ...



## AISWEI/Solplanet Surges to 9th in the Global PV ...

This achievement underscores the Company's elevated status on the global stage and growing recognition of its innovative technology. Dedicated to the mission of "Solar for Everybody", AISWEI/Solplanet has ...

## Global PV inverter shipments grew by 56% in 2023 to 536 GWac

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