



# Global PV Inverter Landscape

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.

What is the global solar PV inverter market like in 2023?

Global solar PV inverter\*shipments grew by 56% in 2023 to 536 GWac, with China accounting for half of all shipments as the country's solar demand doubled in 2023, according to the latest analysis by Wood Mackenzie. The top 10 PV inverter vendors, led by Chinese giants Huawei and Sungrow, controlled 81% of the global market.

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.

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.

What is the solar PV inverter service?

The Solar PV Inverter Service from S&P Global provides comprehensive research on the global PV inverter market, delivering detailed and accurate data and insights into the market for traditional inverters, as well as microinverters and power optimizers in one single subscription package.

Where are solar PV inverter shipments coming from in 2021?

In terms of geographic reach, Asia Pacific consumed over half or 116,064 MWac of the global solar PV inverter shipments in 2021. Shipments to China, India and Australia accounted for the increase in demand, with Huawei and Sungrow maintaining its dominance in the region. Europe took up 23% of the global market with 50,770 MWac inverter shipment.

The global photovoltaic inverter market size was USD 14.27 Bn in 2023 & is projected to reach USD 48.8 Bn by 2032, expanding at a CAGR of 14.2% during 2024-2032. ... aimed to bring ...

PV Inverter Market, 2017 to 2022 Historical Sales, Compared to 2023 to 2033 Future Outlook. According to

Future Market Insights, the global PV inverter market is predicted at a healthy ...

Inverter overview: As 2017 drew to a close following a record-breaking year for solar, pv magazine sat down to discuss the global inverter landscape with Cormac Gilligan, senior solar analyst at ...

China's solar power landscape witnessed a surge in 2023, with 216.88 GW of new installations, showcasing a 148.12% year-on-year increase, as per the latest data from the National Energy Administration (NEA). This surge ...

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 ...

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Our latest "Global Solar PV Inverter and Module-Level Power Electronics Market Share 2023" report reveals a buoyant market in 2023, with 48% year-over-year growth in global PV inverter shipments. We explored ...

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 ...

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