

# World market size of photovoltaic inverters

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.

What is the market share of solar PV inverters in 2021?

The utility segment of the solar PV inverters accounted for the largest market share in 2021 and is expected to reach USD 7,716 million by 2030 at a CAGR of 5.95%. Utility-scale solar projects require reliable, robust, and scalable infrastructure. The most widely used PV Inverter in the utility sector is the central and string inverter.

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.

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.

Which country has the largest PV inverter market in 2023?

The U.S. emerged as the largest market in North America in 2023. It is a significant market for different types of PV inverters. Some recent inverter trends in the U.S. include an increase in the sizes of central inverters (1.5 MW plus) and three-phase string inverters (60 kW).

World Market Trajectories; Photovoltaic (PV) Inverters - Global Key Competitors Percentage Market Share in 2024 (E) ... PV Inverter Market Size, Share & Industry Trends Analysis Report By Product (String PV Inverter, Central PV ...

The Solar PV Inverters Market grew from USD 9.11 billion in 2023 to USD 9.94 billion in 2024. It is expected to continue growing at a CAGR of 10.36%, reaching USD 18.17 billion by 2030.

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Rising adoption of solar PV panels across the world to uplift PV micro inverter demand; Reduction in solar cell & module costs is expected to impact global sales of PV micro inverters positively; ...

Photovoltaic (PV) Inverters Market Insights. Photovoltaic (PV) Inverters Market size was valued at USD 12.4 Billion in 2023 and is projected to reach USD 34.9 Billion by 2030, growing at a ...

Photovoltaic Inverter Market size was USD 10.27 Billion in 2022 and is expected to register a revenue CAGR of 5.8% during the forecast period. ... As a result, the proportion of renewable energy in the world's electricity generation increased ...

The Europe Solar Inverter Market size is estimated at USD 2.85 billion in 2024, and is expected to reach USD 3.66 billion by 2029, growing at a CAGR of 5.06% during the forecast period (2024-2029). ... A solar PV inverter is a power ...

The global inverter market size was valued at USD 16.3 billion in 2023 and is expected to expand at a compound ... The urge to become green power generators rather than depending on grid electricity has increased the demand ...

Global Shipments of PV Inverters was Estimated to be 105GW in 2017, an Upsurge of 55.6% on an Annual Basis; and the World Market Size of PV Inverters Reported USD10.1 Billion. PV ...

Global Inverter Market Overview. Inverter Market Size was valued at USD 16.9 Billion in 2023. The Inverter Market industry is projected to grow from USD 19.6 Billion in 2024 to USD 56.56 ...

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 ...

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. This comprehensive report provides an in-depth ...

The pv inverter market in the United States is expected to reach a projected revenue of US\$ 8,944.6 million by 2030. A compound annual growth rate of 19.6% is expected of the United ...

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