

## ContainerPower Energy Solutions

# Global PV inverter market share



## Overview

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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 PV inverter market size?

The global pv inverter market size was estimated at USD 13,088.5 million in 2023 and is projected to reach USD 41,869.7 million by 2030, growing at a CAGR of 18.1% from 2024 to 2030.

What was the market size of PV inverter in 2024?

The market size for PV inverter was valued at USD 34.6 billion in 2024 and is projected to reach USD 90 billion by 2034, growing at a CAGR of 9.5% during the forecast period. What was the market share of the three-phase segment in 2024?

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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.

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. \* For commercial use only.

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).

Will the PV inverter market grow in the next 5 years?

**PV Inverter Market - Analyst Viewpoint:** The PV inverter market is poised to grow significantly over the next five years, driven by declining prices of solar panels and supportive government policies and regulations around the world.

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