

How is the solar PV inverters market segmented?

The solar PV inverters market is segmented by inverter type,application,and geography. By inverter type,the market is segmented into central inverters,string inverters,and micro-inverters.

How much is the PV inverter market worth?

The PV inverter market was valued at USD 25.5 billion,USD 29.9 billion,and USD 34.6 billion in 2022,2023,and 2024,respectively. The string inverter market is expected to grow at a CAGR of 9.8% between 2025 and 2034 due to their cost-effectiveness,scalability,and ease of installation.

How big is the solar PV inverter market in 2024?

By application, utility-scale installations accounted for 63% of the solar PV inverter market size in 2024, while residential is set to grow at a 7.6% CAGR through 2030. By phase, three-phase units led with 72% of the solar PV inverter market share in 2024; Single-phase is forecasted to post a 7.2% CAGR between 2025 and 2030.

What is the global solar PV inverters market size?

Reuse requires attribution under CC BY 4.0. Image © Mordor Intelligence. Reuse requires attribution under CC BY 4.0. The Solar PV Inverters Market size is estimated at USD 14.27 billion in 2025,and is expected to reach USD 19.89 billion by 2030,at a CAGR of 6.87% during the forecast period (2025-2030).

What is a solar PV inverter?

A solar PV inverter is a power inverter that converts electricity in direct current (DC) output from a photovoltaic (PV) solar panel into alternating current (AC) at utility frequency. This can be used for residential and commercial electrical grids or by a local off-grid electrical network, such as microgrids.

What is the global market for central inverters?

The global market for central inverters is anticipated to be over USD 30.8 billion by 2034. These inverters have been categorized as stationary inverters primarily serving across a large-scale solar farm or a utility-aided solar deployment.

Learn what a solar inverter is, how it works, how different types stack up, and how to choose which kind of inverter for your solar project.

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Apr 29, 2024 · Chinese inverter manufacturer Sungrow shipped 130 GW of inverters last year, reaching a profit of \$1.3 billion.

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