

Global Solar Inverter Market: Analysis By Type (Central, String and Micro), By Phase (Three Phase and Single Phase), By Connection Type (On Grid and Off Grid), By End Users (Utilities, Residential and Commercial & Industrial), By Region Size & Forecast with Impact Analysis of COVID-19 and Forecast up to 2028

May 2023



# Global Solar Inverter Market: Coverage

Executive Summary and Scope

Introduction/Market Overview

Global Market Analysis

Regional Market Analysis

Impact of COVID-19

Dynamics

Competitive Landscape

Company Profiling

# Global Solar Inverter Market: Coverage

## Scope of the Report

Attributes	Details
Title	Global Solar Inverter Market: Analysis By Type (Central, String and Micro), By Phase (Three Phase and Single Phase), By Connection Type (On Grid and Off Grid), By End Users (Utilities, Residential and Commercial & Industrial), By Region Size & Forecast with Impact Analysis of COVID-19 and Forecast up to 2028
Coverage	Global and Regional
Market Influencing Variables	Growth Drivers, Challenges, Market Trends
Forecast Period of Market	2023-2028
Competition in the Market	Concentrated
Key Players	Schneider Electric SE, SolarEdge Technologies, Inc., Delta Electronics, Inc., GoodWe, Sineng Electric Co., Ltd., Huawei Investment & Holding Co. Ltd., Sungrow Power Supply Co., Ltd., SMA Solar Technology AG, FIMER S.p.A., Growatt, Power Electronics, Hitachi Hi-Rel Power Electronics Private Limited, Yaskawa Solectria Solar, Ginlong (Solis) Technologies.

# Global Solar Inverter Market: Coverage

## Executive Summary

A solar PV inverter is a power inverter that converts electricity from a photovoltaic (PV) solar panel in direct current (DC) to alternating current (AC) at utility frequency. This can be utilized for residential and business electrical grids, as well as a local off-grid electrical network like micro grids. Global solar inverter market in 2022 was valued at US\$11.49 billion. The market value is expected to reach US\$21.34 billion by 2028, growing at a CAGR of 10.87% during the forecast period of 2023-2028.

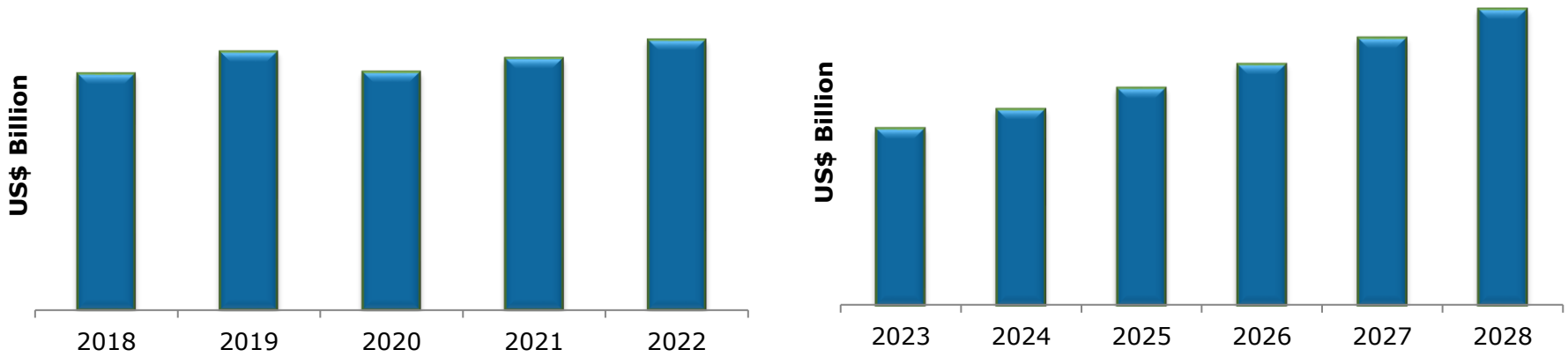
Global solar inverter market can be segmented based on Type (String, Central and Micro); Phase (Three Phase and Single Phase); Connection Type (On Grid and Off Grid) and End Users (Utilities, Residential and Commercial & Industrial). String segment held majority of the market share in 2022, as the inverters are integrated with huge arrays put on field sites, industrial facilities, and buildings, transforming DC power from all PV panels into AC power and serving as a single point of distribution. Asia Pacific is leading global solar inverter market by occupying majority of the market share.

Lockdowns implemented as a result of the COVID-19 epidemic led in a temporary prohibition on import and export, as well as manufacturing and processing activities across different industries, reducing demand for power equipment and affected the solar inverter market. As a result, market growth had declined in 2020. The solar inverter market, on the other hand, is likely to recover by the end of 2021, as COVID-19 immunization has begun in several economies around the world, which is expected to help the situation globally. The COVID-19 epidemic stifled global solar inverter market expansion due to reasons such as supply chain disruption. Furthermore, demand for PV inverters from residential and commercial End-Users has decreased due to limited new building activities and the diversion of available cash by residential and commercial End-Users to sustain during the COVID-19 epidemic.

Global solar inverter market has increased in 2022. The projections are made that the market would rise in the next five years i.e. 2023-2028 tremendously. Global solar inverter market is expected to increase due to growing replacement demand for solar inverters, mounting home improvement, rapid urbanization, increasing power failures, etc. Yet the market faces some challenges such as safety risks associated with high dc voltages, high cost of solar inverters, etc. Moreover, the market growth would succeed to various market trends like, growing demand for electric vehicles, rapid development in the renewable energy sector, sustainability, etc.

# Solar Inverter Market: Global Analysis

### Global Solar Inverter Market by Value

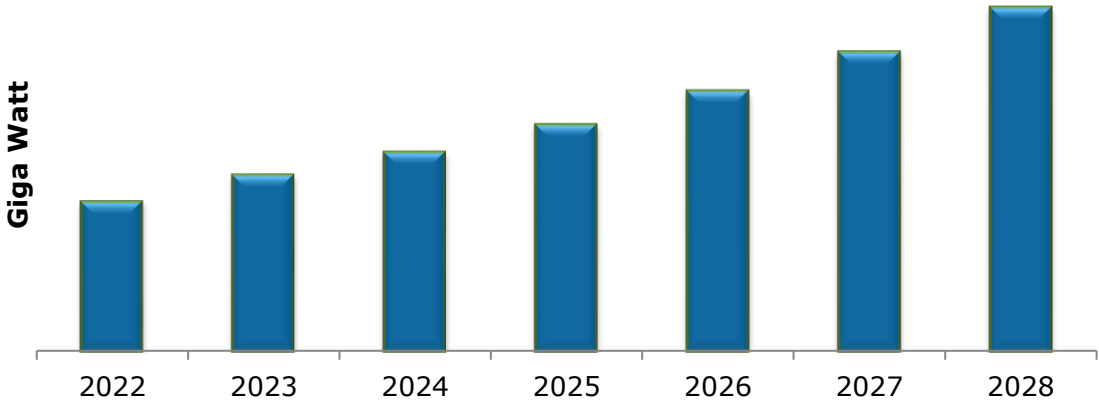


CAGR	
2023-2028	xx%

Global Solar Inverter market valued at US\$... billion in 2022, increased as compared to US\$... billion in 2021. Global Solar Inverter market is anticipated to reach up to US\$... billion by 2028, at a CAGR of ....%, from US\$... billion in 2023.

# Solar Inverter Market: Global Analysis

### Global Solar Inverter Market by Demand

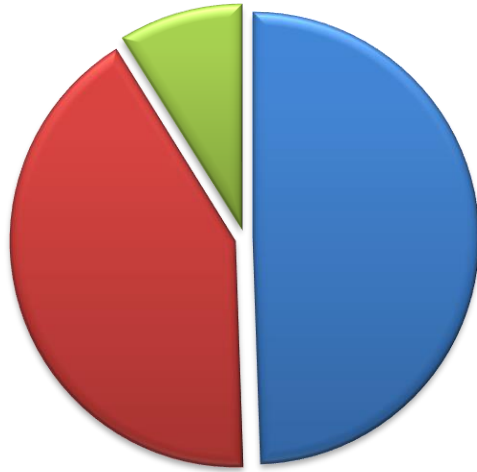


CAGR	
2023-2028	xx%

Global solar inverter market demand stood at ... giga watt in 2022, appreciated to ... giga watt in 2023 and is forecasted to reach .... giga watt in 2028. The market is expected to grown at a CAGR of ...% during the predicted year, 2023-2028.

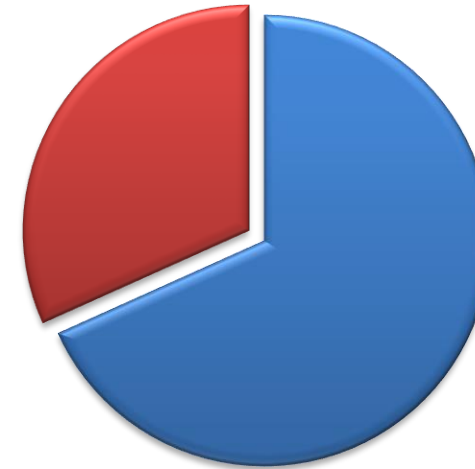
# Solar Inverter Market: Global Analysis

## Global Solar Inverter Market by Type; 2022



Type	Share
String	xx%
Central	xx%
Micro	xx%

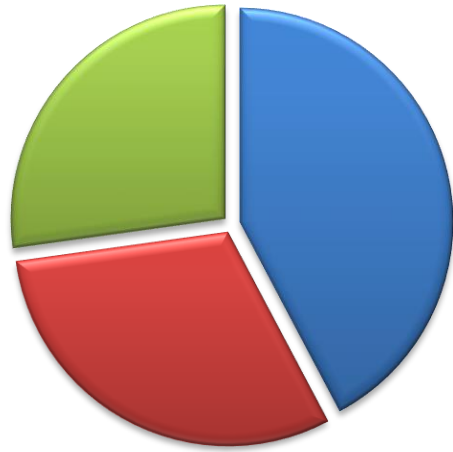
## Global Solar Inverter Market by Phase; 2022



Phase	Share
Three Phase	xx%
Single Phase	xx%

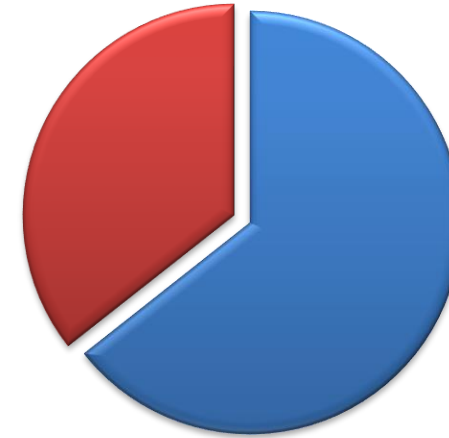
# Solar Inverter Market: Global Analysis

## Global Solar Inverter Market by End User; 2022



End User	Share
Utilities	xx%
Residential	xx%
Commercial & Industrial	xx%

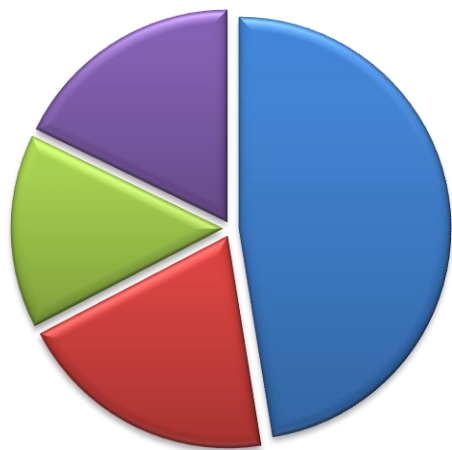
## Global Solar Inverter Market by Connection Type; 2022



Connection Type	Share
On Grid	xx%
Off Grid	xx%

# Solar Inverter Market: Global Analysis

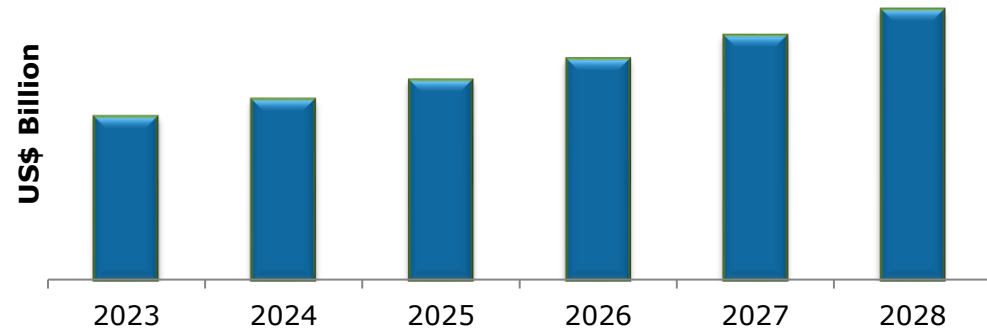
**Global Solar Inverter Market by Region; 2022**



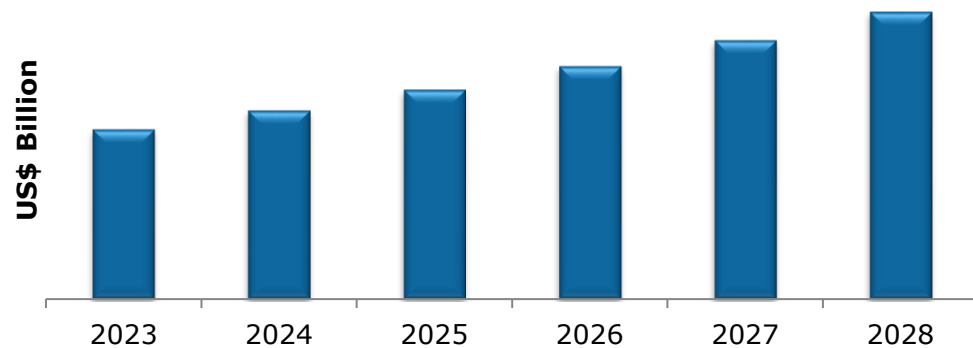
Regions	Share
Asia Pacific	xx%
North America	xx%
Europe	xx%
Rest of the World	xx%

# Global Solar Inverter Market: Type Analysis

## Global String Solar Inverter Market by Value



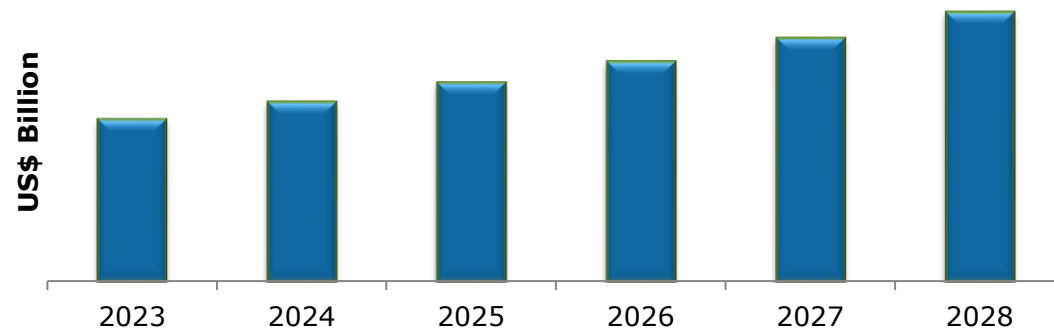
## Global Central Solar Inverter Market by Value



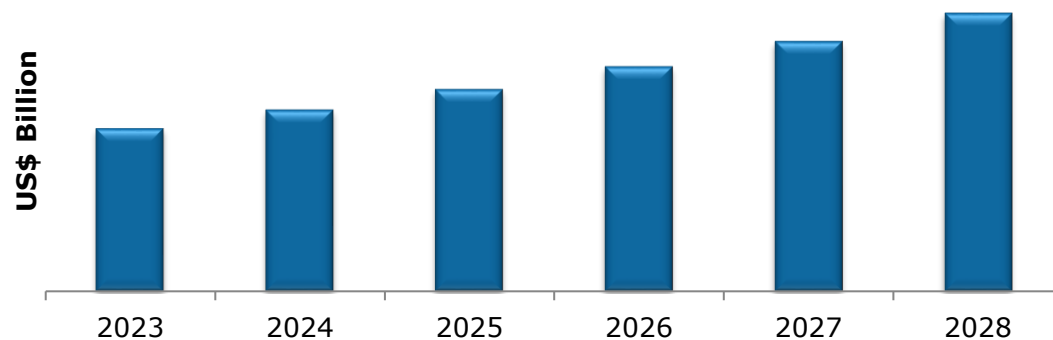
Type	CAGR
	(2023-2028)
String	xx%
Central	xx%
Micro	xx%

# Global Solar Inverter Market: Phase Analysis

## Global Three Phase Solar Inverter Market by Value



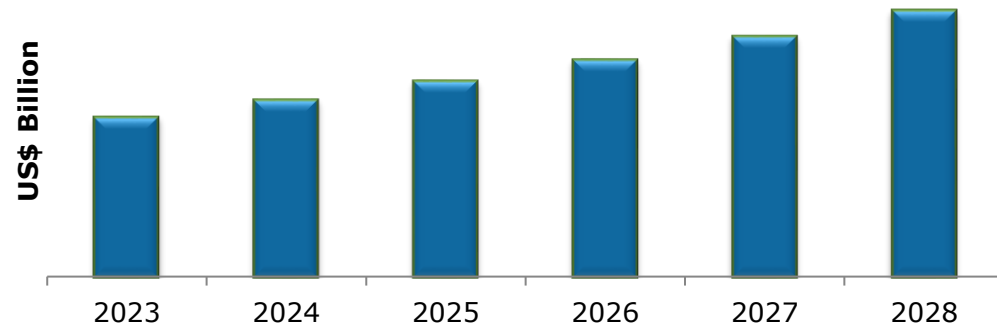
## Global Single Phase Solar Inverter Market by Value



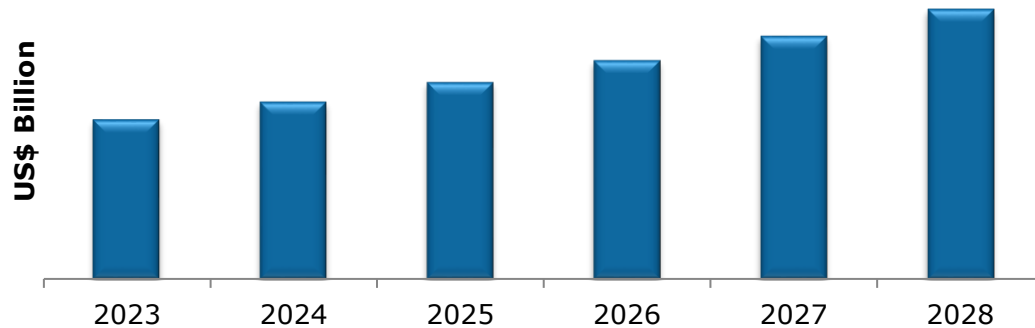
Phase	CAGR
	(2023-2028)
Three Phase	xx%
Single Phase	xx%

# Global Solar Inverter Market: Connection Type Analysis

## Global On Grid Solar Inverter Market by Value



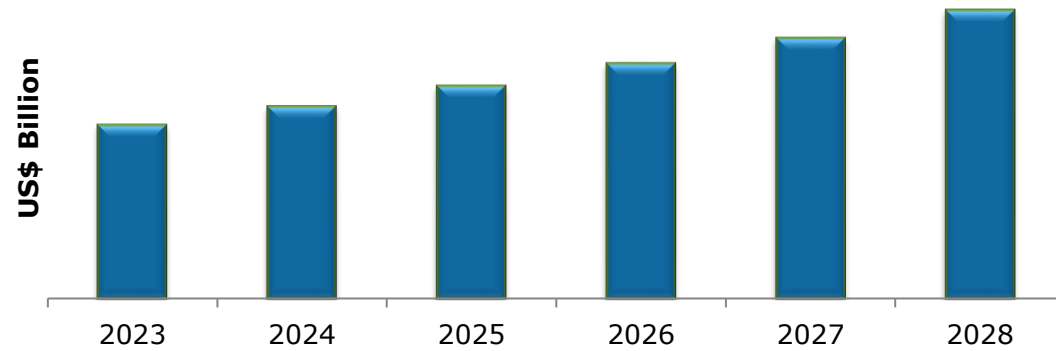
## Global Off Grid Solar Inverter Market by Value



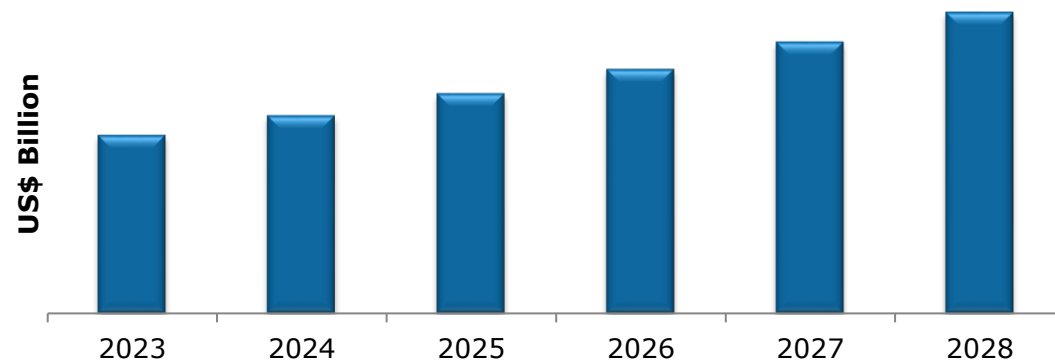
Connection Type	CAGR
	(2023-2028)
On Grid	xx%
Off Grid	xx%

# Global Solar Inverter Market: End Users Analysis

## Global Utilities Solar Inverter Market by Value



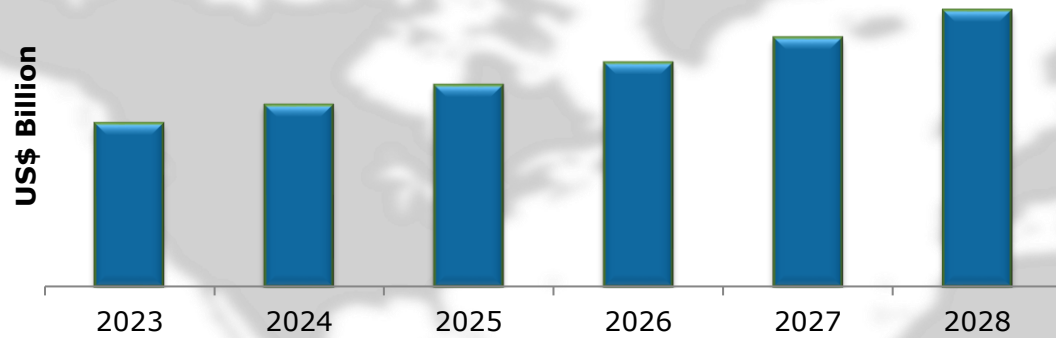
## Global Residential Solar Inverter Market by Value



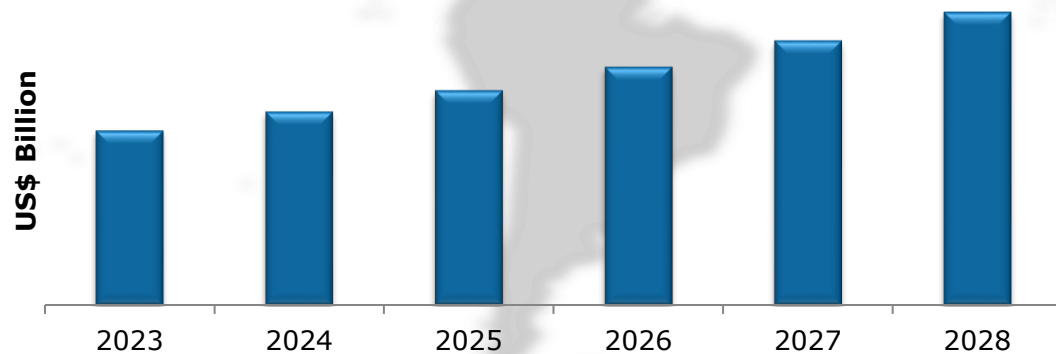
End Users	CAGR (2023-2028)
Utilities	xx%
Residential	xx%
Commercial & Industrial	xx%

# Global Solar Inverter Market: Regional Analysis

## Asia Pacific Solar Inverter Market by Value



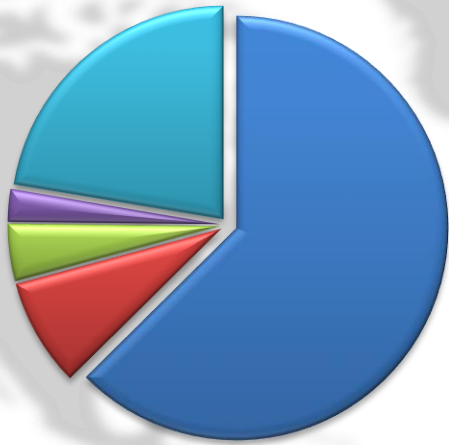
## North America Solar Inverter Market by Value



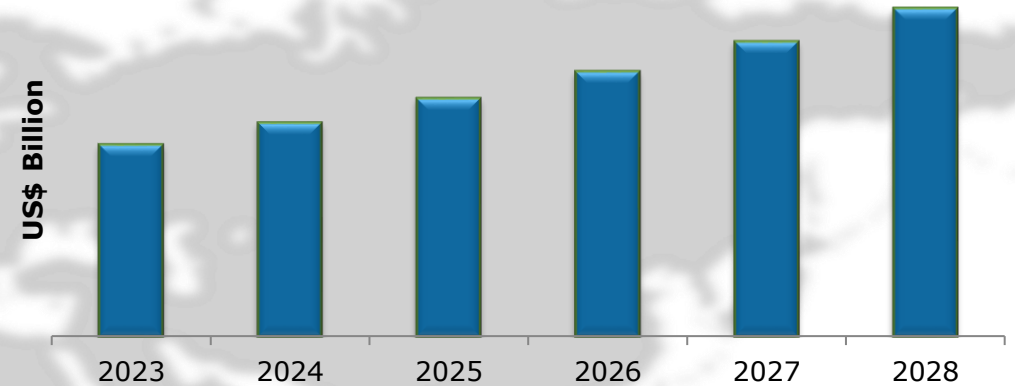
Regions	CAGR
	(2023-2028)
Asia Pacific	xx%
Europe	xx%
North America	xx%
Rest of the World	xx%

# Asia Pacific Solar Inverter Market: Analysis

## Asia Pacific Solar Inverter Market by Region; 2022



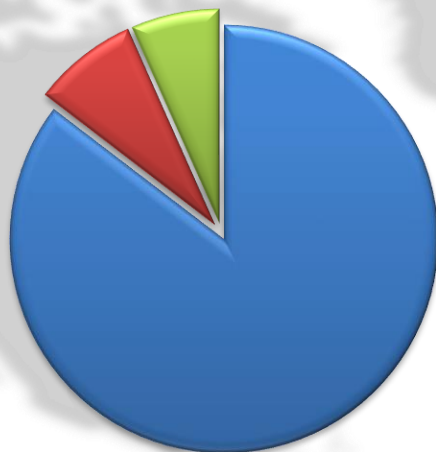
## China Solar Inverter Market by Value



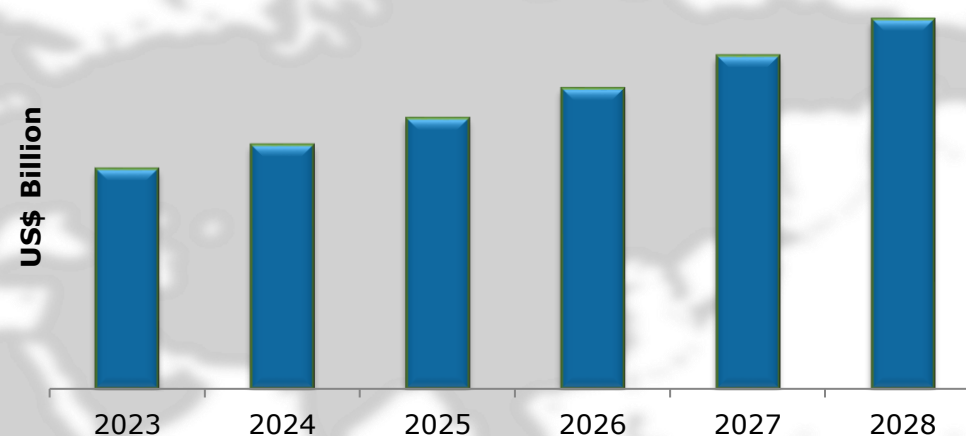
Region	Share	CAGR
		(2023-2028)
China	xx%	xx%
Japan	xx%	xx%
India	xx%	xx%
South Korea	xx%	xx%
Rest of Asia Pacific	xx%	xx%

# North America Solar Inverter Market: Analysis

North America Solar Inverter Market by Region; 2022



The US Solar Inverter Market by Value



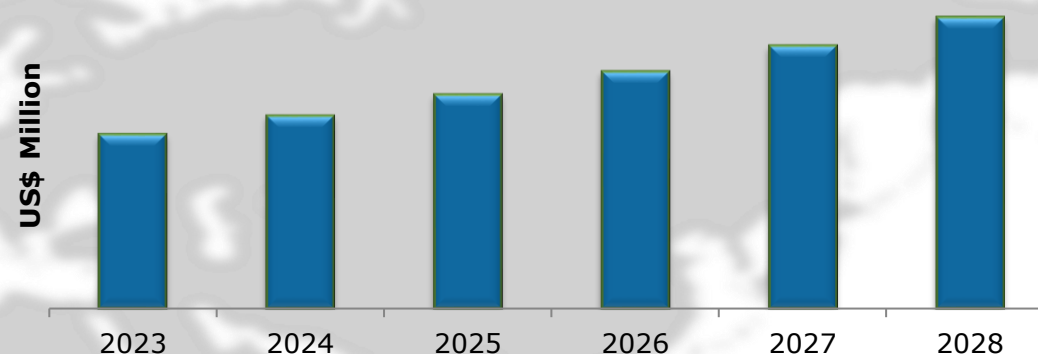
Region	Share	CAGR (2023-2028)
The US	xx%	xx%
Canada	xx%	xx%
Mexico	xx%	xx%

# Europe Solar Inverter Market: Analysis

Europe Solar Inverter Market by Region; 2022

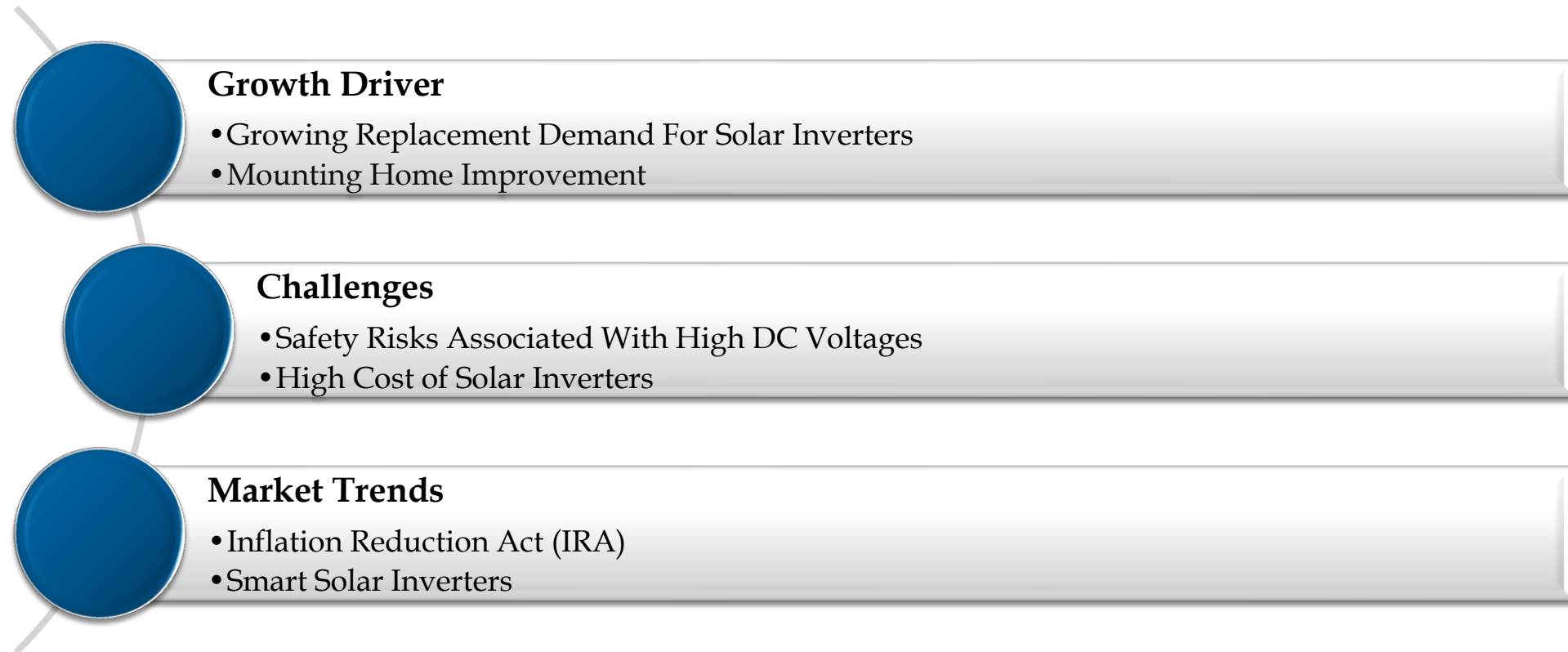


Germany Solar Inverter Market by Value



Region	Share	CAGR
		(2023-2028)
Germany	xx%	xx%
UK	xx%	xx%
Spain	xx%	xx%
France	xx%	xx%
Italy	xx%	xx%
Rest of Europe	xx%	xx%

# Global Solar Inverter Market: Dynamics



# Global Solar Inverter Market: Competitive Landscape

## Players Profiled

- Schneider Electric SE,
- SolarEdge Technologies, Inc.,
- Delta Electronics, Inc.,
- GoodWe,
- Sineng Electric Co., Ltd.,
- Huawei Investment & Holding Co. Ltd.,
- Sungrow Power Supply Co., Ltd.,
- SMA Solar Technology AG,
- FIMER S.p.A.,
- Growatt,
- Power Electronics,
- Hitachi Hi-Rel Power Electronics Private Limited,
- Yaskawa Solectria Solar,
- Ginlong (Solis) Technologies

Global Solar Inverter Players by Market Share; 2022

