



Photovoltaic inverter sales revenue

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.

What is the growth rate of solar PV inverter market in 2024?

By inverter type, central systems commanded 55% revenue share in 2024, while microinverters are projected to register the fastest 8.1% CAGR by 2030. 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.

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).

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.

What is a solar inverter market?

The solar inverter segment is the largest market in the inverter business, owing to the increasing usage of solar energy all over the world. Through 2023, the US has installed more than 200 GW of solar capacity to power more than 36 million homes, according to the Solar Energy Industries Association.

Which PV inverter segment has the highest revenue share in 2023?

Based on product, the string PV inverter segment emerged as the leading segment with the maximum revenue share of 47.10% in 2023. These inverters are highly reliable with timely maintenance and flexible enough to be housed in a protected location for their installation.

Which inverter vendors dominated the global photovoltaic market in 2022? Huawei and Sungrow remained market leaders in 2022, as they have done since 2015, while AISWEI and SOFAR ...

The Inverter market is expected to grow from an estimated USD 39.6 billion by 2028 from an estimated USD 18.9 billion in 2023, at a CAGR of 16.0% during the forecast period. The ...

The top 10 global solar photovoltaic (PV) inverter vendors accounted for 86% of market share in 2022, increasing by 4% year-over-year ...



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Discover the top solar inverter manufacturers dominating the market in 2024, with insights on innovations, global reach, and cost trends ...

The global inverter market size was valued at USD 16.3 billion in 2023 and is expected to expand at a compound annual growth rate (CAGR) of 16.0% from ...

Growth is driven by the global shift toward renewable energy, residential solar demand, and strong policy support in Asia Pacific. The market ...

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 ...

Report Scope This report aims to provide a comprehensive presentation of the global market for PV Inverter, focusing on the total sales volume, sales revenue, price, key companies market ...

Key Photovoltaic Inverter Market Trends Highlighted. The Photovoltaic Inverter Market is rapidly expanding, fueled by the surge in solar energy adoption. Key ...

The company's grid-connected inverter sales are stable, and new products are suitable for more application scenarios. The company's grid-connected inverters are all string ...

The global PV inverter market was valued at USD 34.6 billion in 2024 and is estimated to grow at a CAGR of 9.5% from 2025 to 2034. The paradigm shift toward the integration of renewable ...

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The solar industry is booming in 2024, and solar PV inverter manufacturers are key players in this growth. From residential setups to large ...

The top 10 global solar photovoltaic (PV) inverter vendors accounted for 86% of market share in 2022, increasing by 4% year-over-year since 2021, according to latest ...

Based on product, the string PV inverter segment emerged as the leading segment with the maximum revenue share of 47.10% in 2023. These inverters ...

Sungrow had over 47 GW of PV inverters shipped in 2021 increasing its global market share to 30%. The Company catalyzed the ...

The increasing advancements in solar technologies drive the market. Factors such as rising government initiatives to reduce carbon emissions, electrification of remote areas, and growing ...

By connection type, on-grid designs captured 88% of revenue in 2024, while off-grid solutions should expand at an 8.5% CAGR to 2030. By geography, Asia-Pacific held 55% of ...

Solar PV Inverters Market Size, Share, Growth, and Industry Analysis, By Type (Central Inverters, String Inverters, Micro Inverters), By Application (Residential, Commercial, ...

Chapter Two: Detailed analysis of Photovoltaic Inverter manufacturers competitive landscape, price, sales, revenue, market share and ranking, latest development plan, merger, and ...

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Growth is driven by the global shift toward renewable energy, residential solar demand, and strong policy support in Asia Pacific. The market sizing and forecasts are ...

Solar PV capacity installed in the U.S. 2025, by sector Cumulative solar photovoltaic capacity installed in the United States as of June 2025, by ...

Table 6. Source and disposition of photovoltaic module shipments U.S. shipments and sales to the original equipment manufacturer (OEM) for resale and export shipments are not published ...

The global PV inverter market is expected to grow at a CAGR of 13.54% during 2022 to 2028. In 2020, Sungrow Power Supply (Sungrow) surpassed Huawei ...

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