

Asia s inverter share in PV investment





Overview

Asia Pacific dominated the PV inverters market share 45% in 2024. More solar installations in developing nations have substantially contributed to the growth of the region's market. China held the largest market share over the projected period. 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.

What is the outlook for the Asia-Pacific solar inverter market?

The Asia-Pacific solar inverter market is expected to register a CAGR of around 2.5% during the forecast period. The market did not witness any significant negative impact of COVID-19 in 2020. Presently, the market has reached pre-pandemic levels.

Will Asia-Pacific solar inverter market grow by 2027?

Asia-Pacific Solar Inverter Market is poised to grow at a CAGR of 5% by 2027. Product innovation and the introduction of the latest technologies in solar PV inverters are creating opportunities for the market.

What is the global PV inverter market size?

Based on product, the global market has been categorized into central PV inverters, string PV inverters, micro-PV inverters, and others. String PV inverter accounted for the largest market share in 2021 and is projected to grow at the highest CAGR of 6.05% to reach USD 8,814 million during the forecast period.

Who are the key players in the Asia-Pacific solar inverter market?

The Asia-Pacific solar inverter market is fragmented. Some of the key players



in the market (in no particular order) include Fimer SpA, Schneider Electric SE, Siemens AG, Mitsubishi Electric Corporation, and Omron Corporation.

What is a solar PV inverter?

The solar PV inverter is the most important component of a solar energy system that converts the direct current (DC) electricity (generated by solar panels) to alternating current (AC) electricity (the power used by the grid).



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Asia Pacific Solar Inverter Market size will be USD 2417.81 million in 2024 and will expand at a compound annual growth rate (CAGR) of 8.0% from 2024 to 2031.

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[Asia Pacific Central PV Inverter Market Size, 2024-2032 Report](#)

The Asia Pacific central PV inverter market size exceeded USD 5 billion in 2023 and is likely to register 8.3% CAGR from 2024 to 2032, due to the rising deployment of utility-scale solar ...

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String PV inverter market holds Asia Pacific PV inverter market share of over USD 5.7 billion in 2022. Factors including scalability and cost effectiveness across the residential and ...

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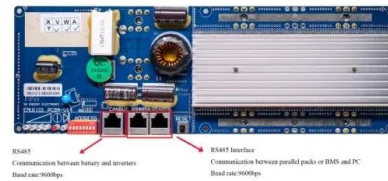
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Snapshot of Global PV Markets

The global PV cumulative capacity grew to 1.6 TW in 2023, up from 1.2 TW in 2022, with from 407.3 GW to 446 GW1 of new PV systems commissioned - and in the order of an estimated ...

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[Asia Pacific Solar PV Inverters Market Insightful Analysis: Trends](#)

Asia Pacific Solar PV Inverters Market Concentration & Innovation The Asia Pacific solar PV inverter market exhibits a moderately concentrated structure, with a few major players holding ...

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Li-ion
RECHARGEABLE BATTERY
2000mAh



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