

What is the global PV inverter market share?

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, according to Wood Mackenzie's 'Global solar inverter and module-level power electronics market share 2024' report.

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 entered the top 10 ranking. The top 10 global photovoltaic (PV) inverter vendors accounted for 86% of the market - an increase of 4% year-over-year, whereas the top 3 players captured 60% of the market share for shipments in 2022.

How did the PV inverter market perform in 2022?

Overall, global PV inverter shipments saw 48% growth year-over-year in 2022, with an additional 100 GW shipped from 2021. In 2022, the PV inverter industry saw a renewed increase in shipments as the pandemic-related semiconductor chip shortage improved. Huawei and Sungrow covered 52% of the market cumulatively - an increase from 44% in 2021.

How PVBL ranked the top 20 global photovoltaic inverter brands in 2023?

On the first day of the conference, PVBL's annual ranking of the Top 20 Global Photovoltaic Inverter Brands was announced. Preferential policies promoted the inverter market growth in 2023. Most of the major inverter companies won a large amount of orders and expanded their capacity with high shipment volume.

Who dominates the PV inverter market?

Industry leaders Huawei and Sungrow maintained their top positions, capturing more than 50% of the market combined, primarily through their popular utility-scale inverters. Joseph Shangraw, research associate at Wood Mackenzie, remarked, "The rapid expansion of the PV inverter market is impressive."

Which solar inverter supplier is the third-largest?

A inverter assembly line from Ginlong Solis, which was the third-largest inverter supplier last year. Image: Ginlong Solis. The world's top 10 solar inverter providers accounted for 86% market share in 2022, a year where the market saw a 48% increase in size year-on-year (YoY).

The share of PV energy in electric power from RES increased from 3% in 2019 to more than 23.3% in 2022 and 4.5% in the total generation structure (four years ago, it was only 0.4%). At the end of 2021, the power installed in European ...

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The top five solar photovoltaic (PV) inverter suppliers accounted for 71% of global inverter shipments in 2022, growing 8% from the prior year, Wood Mackenzie said today. The five companies, Huawei, Sungrow, Ginlong ...

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 analysis by Wood Mackenzie, a global insight ...

A solar power inverter is an essential element of a photovoltaic system that makes electricity produced by solar panels usable in the home. It is responsible for converting the direct current ...

An Inverter. plays a very important role within a Solar Power or Load Shedding Kit.. Simply put, a solar inverter converts DC power (Direct Current) that Solar Panels produce and batteries store into AC power ...

The PV inverter market size is valued at US\$ 15.28 billion by 2024, from US\$ 41.87 billion in 2031, at a CAGR of 15.5% during the forecast period. PV inverters are critical components in ...

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