

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.

What is the global solar PV inverter market like in 2023?

Global solar PV inverter*shipments grew by 56% in 2023 to 536 GWac,with China accounting for half of all shipments as the country's solar demand doubled in 2023,according to the latest analysis by Wood Mackenzie. The top 10 PV inverter vendors,led by Chinese giants Huawei and Sungrow,controlled 81% of the global market.

How did global PV inverter shipments grow in 2023?

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What is the European solar PV industry alliance?

To accelerate solar photovoltaic(solar PV) deployment in the EU,the European Solar PV Industry Alliance was launched in 2022 to develop an EU solar PV industrial ecosystem to help secure and diversify supplies of solar PVs.

How has global solar PV manufacturing capacity changed over the last decade?

Global solar PV manufacturing capacity has increasingly moved from Europe,Japan and the United States to Chinaover the last decade. China has invested over USD 50 billion in new PV supply capacity - ten times more than Europe - and created more than 300 000 manufacturing jobs across the solar PV value chain since 2011.

Who makes solar inverters?

The US market was led by Sungrowand Power Electronics,while Europe was led by shipments from Huawei,Sungrow and SMA. *A solar inverter is an electrical converter which changes the direct current (DC) electricity captured by solar panels,into alternating current (AC) that can be fed into the grid.

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