



# Photovoltaic water pump inverter market

What is the global solar water pump market size?

The global solar water pump market size was USD 2.38 billion in 2020. The market is projected to grow from USD 2.86 billion in 2021 to USD 5.64 billion in 2028 at a CAGR of 10.2% in the 2021-2028 period.

What is the global photovoltaic (PV) inverter market size?

Representational image. Credit: Canva The global photovoltaic (PV) inverter market experienced a remarkable 56% growth in 2023, reaching 536 gigawatts of alternating current (GWac), according to Wood Mackenzie's latest report, Global Solar Inverter and Module-Level Power Electronics Market Share 2024.

Why is the solar water pump market growing?

The rise in CAGR is attributable to this market's demand and growth, returning to pre-pandemic levels once the pandemic is over. A solar water pump is a system driven by solar energy and pumps water for many purposes, such as irrigation, community water supply, and potable drinking water, and has decreased its reliance on diesel, gas, or coal.

Which country is the largest market for solar water pump systems?

North America is expected to be the largest market for solar water pump systems during the forecast period, accounting for over 41.3% of the market share in 2023. The growth of the market in North America is attributed to supportive government policies, increasing solar energy adoption, and growing agriculture sector.

How much does a solar water pump cost?

For example, generic manufacturers operating in the market sell solar pumps for as low as USD 200, whereas traditional players focus on large-scale irrigation products and are developing solar water pumps for small-scale irrigation, which is also getting recognition by farmers, and are taking interests in cross-selling of solar pumps.

How many solar water pumps are sold in India?

For instance, as per Lightning Global Off-grid Solar Report, India has over 150,000 solar water pumps sold to date bolstered by government subsidies, which hold the major market share of total units sold globally.

Global Solar Water Pump Market Size, Share & Trends Analysis Report by By Type (Surface Water Pumps and Submersible Water Pumps), By Applications (Agricultural, Water Supply, Other), By End-User (Small-Scale bases, Large ...

The India Solar Water Pump Systems Market is projected to register a CAGR of 15% during the forecast period (2024-2029) ... The whole method comprises solar panels and an inverter to ...

Solar energy for water pumping is a possible alternative to conventional electricity and diesel based pumping



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systems, particularly given the current electricity shortage and the high cost of diesel.

Water is a precious resource for agriculture and most of the land is irrigated by tube wells. Diesel engines and electricity-operated pumps are widely used to fulfill irrigation water requirements; ...

There are different varieties solar pumps available in the market. According to water pumping ... A photovoltaic water pumping system is design: first step calculate total dynamic height, second ...

Global solar water pump systems market size is expected to reach US\$ 4.52 billion by 2030, from US\$ 1.92 billion in 2023, at a CAGR of 13% during the forecast period. Solar water pumps are systems designed to operate on solar ...

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