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Substantial expansion of solar inverter production





Overview

What is the expected growth rate of solar inverter market?

The market is anticipated to grow at a CAGR of 5.3% over the forecast period. What is the projected market worth by 2035?

By 2035, the Solar Inverter market is expected to reach USD 21,645.9 million. Which segment is expected to dominate the market?

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 has the solar inverter market changed over the years?

The solar inverter market grew immensely from the year 2020 to 2024, propelled by global strides toward the take-up of renewable energy sources, the dropping costs of solar photovoltaic (PV)-based technology, and the existence of government proclivities in favor of this sector.

What is the global solar inverter market size?

The Solar Inverter Market is segmented by central, micro, and string inverters from 2025 to 2035. The global solar inverter market is poised for steady growth, with its market size projected to reach USD 12,923.3 million in 2025 and expand to USD 21,645.9 million by 2035, reflecting a CAGR of 5.3% over the forecast period.



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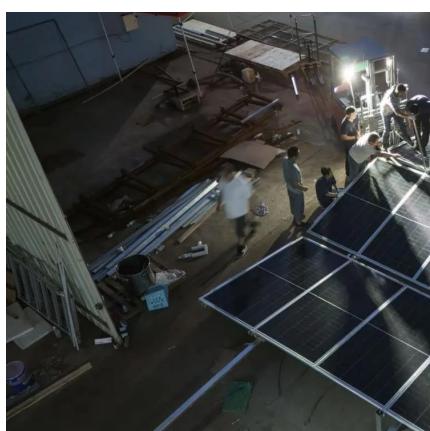
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Jun 4, 2025 · The "Solar PV Inverter Industry, Global, 2024-2035" report has been added to ResearchAndMarkets's offering. The base year revenue estimate is approximate



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