

PV inverter power shipments





Overview

Where are PV inverter shipments growing in 2024?

Global PV inverter shipments increased by 10% to 589 GWac in 2024, with growth occurring in Asia Pacific and the Middle East, while the US and European markets contracted, according to a report by Wood Mackenzie. Nine of the top 10 PV inverter suppliers are based in China.

Which PV inverter suppliers are based in China?

Nine of the top 10 PV inverter suppliers are based in China. Huawei and Sungrow retained the top two positions for the 10th consecutive year, together accounting for 55% of the global market. Both companies achieved their highest ever market shares in 2024, said Joseph Shangraw, research associate at Wood Mackenzie.

Which PV inverter vendors consolidated the market in 2024?

Joseph Shangraw, research associate at Wood Mackenzie, said: “Both vendors consolidated the market and achieved their highest ever market shares in 2024. Huawei delivered 176 GWac of PV inverters and extended its global lead with strong performances in China, Europe, Latin America and Africa.

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.



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Solar Inverter Market to Contract in 2025-2026, Forecasts Wood Mackenzie The global solar inverter industry is projected to contract over the next two years, according to ...

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The growth in inverter shipments highlights the expanding adoption of solar energy systems worldwide, with the Asia-Pacific region leading the charge. This trend supports the broader push toward ...



[Global PV inverter shipments grew by 10% in 2024 to 589 ...](#)

Global PV inverter shipments grew by 10% to 589 gigawatts alternating current (GWac) in 2024. Asia Pacific, led by China, accounted for nearly all global growth, while the ...



[Huawei leads global inverter market as shipments hit 589 ...](#)

Chinese companies made up nine of the 10 largest global inverter suppliers in 2024, with total inverter shipments reaching 589 GW (AC), according to Wood Mackenzie.



[WoodMac: Global solar inverter market](#)

...

The global solar inverter market will contract for two consecutive years, declining 2% to 577 GWAC in 2025 and a further 9% to 523 GWAC in 2026, according to Wood Mackenzie's latest reporting. The downturn ...



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[Global solar PV inverter shipments, Statista](#)

In 2024, global solar PV inverter shipments reached 589 gigawatts alternating current. Since 2018, inverter shipments worldwide have increased by almost 480 gigawatts. ...





[Huawei Leads Global Inverter Market as Shipments Hit 589 ...](#)

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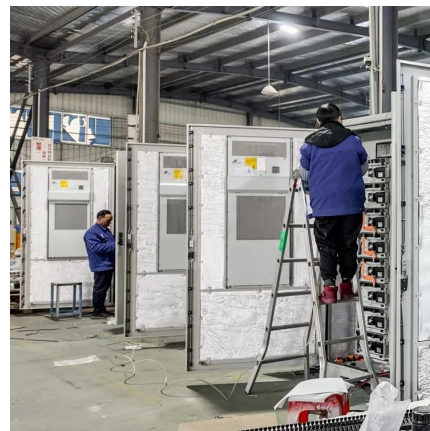


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[China Leads 589 GW AC Global PV Inverter Shipments In 2024](#)

Global PV inverter shipments rose by 10% year-on-year to reach 589 GW AC in 2024, according to Wood Mackenzie's Global Solar Inverter Market Share Report 2025,



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