

Solar inverter margin





Overview

How big is the solar PV inverter market in 2024?

By application, utility-scale installations accounted for 63% of the solar PV inverter market size in 2024, while residential is set to grow at a 7.6% CAGR through 2030. By phase, three-phase units led with 72% of the solar PV inverter market share in 2024; Single-phase is forecasted to post a 7.2% CAGR between 2025 and 2030.

How is the solar PV inverters market segmented?

The solar PV inverters market is segmented by inverter type, application, and geography. By inverter type, the market is segmented into central inverters, string inverters, and micro-inverters.

How big is the global PV inverter market?

The global PV inverter market was valued at USD 34.6 billion in 2024 and is estimated to grow at a CAGR of 9.5% from 2025 to 2034. The paradigm shift toward the integration of renewable energy resources will fuel the adoption of efficient systems.

What is a solar PV inverter?

A solar PV inverter is a power inverter that converts electricity in direct current (DC) output from a photovoltaic (PV) solar panel into alternating current (AC) at utility frequency. This can be used for residential and commercial electrical grids or by a local off-grid electrical network, such as microgrids.



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The global PV Inverter market size was US\$ 7152 million in 2024 and is forecast to a readjusted size of US\$ 15170 million by 2031 with a CAGR of 11.5% during the forecast period 2025-2031.



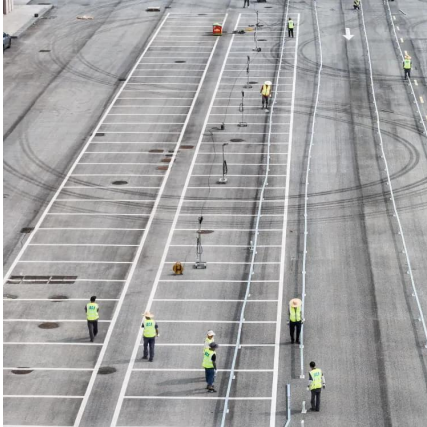
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Solar PV Inverters Market in North America
Solar PV Inverters Market in Europe
Solar PV Inverters Market in Asia-Pacific
Solar PV Inverters Market in South America
Solar PV Inverters Market in Middle East & Africa
The North American solar PV inverters market holds approximately 21% of the global inverter market share in 2024, establishing itself as a significant regional market. The region's growth is primarily driven by robust government support through incentive programs and renewable energy targets. The United States lea...
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Jul 7, 2025 · By inverter type, central systems commanded 55% revenue share in 2024, while microinverters are projected to register the fastest 8.1% CAGR by 2030. By application, utility ...



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