

World PV Inverter in 2025





Overview

How will the global inverter market perform in 2025?

Following a challenging 2024, the global inverter market is expected to return to revenue growth, with total revenue estimated to reach just under \$20 billion in 2025.

Are string inverters worth it in 2025?

With higher power ratings, these string inverters will offer lower price per watt and save balance of system spend for solar systems due to lower cabling, installation, and operation and maintenance (O&M) costs due to fewer inverters used. The other technology to watch in 2025 is 2,000 volts (V).

Is global inverter manufacturing overcapacity a problem in 2025?

S&P Global Commodity Insights estimates that global inverter manufacturing capacity topped 1 TW at the start of 2025, far ahead of forecasts for 2025 demand at 538 GWac. Overcapacity woes are added to by new entrants emerging from adjacent industries such as the white goods and portable electronics industries.

Will inverter revenue rise in 2025?

However, European inverter revenue in 2025 will remain below 2023 levels as high levels of competition forces price reductions in the market. Elsewhere, revenue in the United States is forecast to rise by 16% in 2025 as the residential market recovers from a slowdown in demand and inventory oversupply.



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