

## ContainerPower Energy Solutions

# Inverter manufacturers market share



## Overview

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The Inverter market is expected to grow from an estimated USD 39.6 billion by 2028 from an estimated USD 18.9 billion in 2023, at a CAGR of 16.0% during the forecast period. The demand for renewable sources like solar and wind energy have increased which further drive the demand for inverters.

The global Inverter market is experiencing dynamic growth, underpinned by the rapid expansion of renewable energy systems, increasing energy storage solutions, and the rising need for efficient power backup technologies. According to Cognitive Market Research, the market is valued at USD 17,524.8.

Global PV inverter shipments grew by 56% to 536 gigawatts alternating current (GWac) in 2023, reflecting a strong year for the broader solar industry. The top 10 global PV inverter vendors accounted for 81% of the market, according to Wood Mackenzie's 'Global solar inverter and module-level power.

- Inverter market size has reached to \$20.11 billion in 2024 • Expected to grow to \$41.74 billion in 2029 at a compound annual growth rate (CAGR) of 15.8% • Growth Driver: The Inverter Market Surge In Tandem With Global Electric Vehicle Adoption • Market Trend: Enphase Energy Launches IQ8.

The global inverter market size accounted for USD 26.23 billion in 2025 and is projected to surpass around USD 98.21 billion by 2034, representing a healthy CAGR of 15.80% between 2025 and 2034. The market sizing and forecasts are

revenue-based (USD Million/Billion), with 2024 as the base year. The.

The global power inverter market size was valued at USD 46.57 billion in 2023 and is projected to grow from USD 53.49 billion in 2024 to USD 209.74 billion by 2032, exhibiting a CAGR of 18.62% during the forecast period. Asia Pacific dominated the global market with a share of 30.73% in 2023. The. What is the global power inverter market size?

Looking to go beyond insights?

Explore our premium consulting services designed to help you gain a competitive edge. The global power inverter market size was valued at USD 46.57 billion in 2023 and is projected to grow from USD 53.49 billion in 2024 to USD 209.74 billion by 2032, exhibiting a CAGR of 18.62% during the forecast period.

What is the global PV inverter market share?

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What is the global inverter market size in 2023?

The current market size of the global Inverter market is USD 18.9 billion in 2023. What are the major drivers for the Inverter market?

The global Inverter market is driven by increasing investments in the renewable energy sector. Which is the fastest-growing region during the forecasted period in the Inverter market?

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What is the global inverter market segment?

The global inverter market is segmented into various types of products, such as central inverters, hybrid inverters, microinverters, and string inverters. According to our analysis, central inverter segment will augment the segment's growth with the largest market share during this forecast period.

How big is the inverter market?

The inverter market size has grown rapidly in recent years. It will grow from \$20.11 billion in 2024 to \$23.18 billion in 2025 at a compound annual growth rate (CAGR) of 15.2%.

Why is the global inverter market growing?

The main drivers to the growth of the global Inverter market are an increasing number of installs of solar power systems and growing demand for energy-efficient solutions in industrial automation. Find out what an inverter is doing to convert DC power into AC and promote energy efficiency.

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