

String Inverter Market by Connection Type (On-Grid and Off-Grid), Phase (Single Phase and Three Phase), and End-Use Industry (Residential, Commercial & Industrial, and Utilities): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

The global string inverter market was valued at \$3.1 billion in 2019, and is projected to reach \$4.6 billion by 2027, growing at a CAGR of 6.3% from 2020 to 2027.

String inverter is a system that converts DC power into AC power. Inverters are considered to be the main part of the solar system. It is gaining popularity over central inverter (type of solar inverter) in small utility projects nearly less than 1 MW. String inverters are increasingly used in the commercial, industrial, and utility sectors in the past five years. More than one string inverter is present in the solar system, depending on the size of the system.

Rapid increase in commercial & residential activities across the globe is a key factor driving the growth of the string inverter market. In addition, light weight, easy installation, high efficiency, and flexibility significantly contribute toward the growth of the global string inverter market. However, higher heat loss due to the larger size and absence of panel level monitoring are the key factors hampering the growth of the string inverter market globally. Conversely, government initiatives toward renewable and sustainable energy is expected to create potential growth opportunity for the key players operating in this market.

The global string inverters market is segmented on the basis of connection type, phase, end-use industry, and region. Depending on connection type, the market is categorized into on-grid and off-grid. On the basis of phase, it is bifurcated into single phase and

three phase. By end-use industry, the market is fragmented into residential, commercial & industrial, and utilities. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

KEY BENEFITS FOR STAKEHOLDERS

The report includes in-depth analysis of different segments and provides market estimations between 2020 and 2027.

A comprehensive analysis of the factors that drive and restrict the growth of the global string inverter market is provided.

Porter's five forces model illustrates the potency of buyers & sellers, which is estimated to assist the market players to adopt effective strategies.

Estimations and forecast are based on factors impacting the global string inverter market growth, in terms of value.

The key market players are profiled to gain an understanding of the strategies adopted by them.

This report provides a detailed analysis of the current global string inverter market trends and future estimations from 2020 to 2027, which helps identify the prevailing market opportunities.

KEY MARKET SEGMENTS

By Connection Type

On-Grid

Off-Grid

By Phase

Single Phase

Three Phase

By End-use Industry

Residential

Commercial & Industrial

Utilities

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

UAE

Rest of LAMEA

KEY MARKET PLAYERS

SMA Technologies AG

Fimer S.p.A.

SolarEdge Technologies Ltd.

Ginlong Technologies

Siemens AG

Delta Electronics Public Co., Ltd.

Chint Group

SolarMax

Growatt New Energy Technology Co., Ltd.

Huawei Technologies Co., Ltd.

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COMPANIES MENTIONED

SMA Technologies AG, Fimer S.p.A., SolarEdge Technologies Ltd., Ginlong Technologies, Siemens AG, Delta Electronics Public Co., Ltd., Chint Group, SolarMax, Growatt New Energy Technology Co., Ltd., and Huawei Technologies Co., Ltd.

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