

# **Global PV Inverter Market Size study, By Type (Solar, Non-Solar), by Sales (Direct, Indirect), By End-Use (PV Plants, Residential, Commercial, Automotive) and Regional Forecasts 2021-2027**

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## **Abstracts**

Global PV Inverter Market is valued at approximately USD 8.82 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 5.00% over the forecast period 2021-2027. A PV inverter is an inverter in which the conversion of light into electricity takes place using semiconducting materials that exhibit the photovoltaic effect, a phenomenon studied in physics, photochemistry, and electrochemistry. Stringent government regulations to curtail usage of conventional fuels, increasing investments toward the installation of solar PV farms has led to the adoption of PV Inverters across the forecast period. For Instance: According to Bloomberg in 2019, Europe invested over USD 75 billion across the sustainable energy sector out of which over 30% of total investment was bagged by solar energy sector. Also, with the ongoing technological advancements, the adoption & demand for PV Inverters is likely to increase the market growth during the forecast period. However, strain caused by Inverters on Batteries impedes the growth of the market over the forecast period of 2021-2027.

Global PV Inverter market is segmented on the basis of geographical region as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is among the fastest-developing regions for rental power solutions. favorable government policies and the provision of subsidies. Whereas, Asia-Pacific is also anticipated to exhibit the highest growth rate over the forecast period 2021-2027. Factors such as growing number of solar installations in developing nations would create profitable growth prospects for the PV inverter market across Asia-Pacific region.

Major market players included in this report are:

Hitachi Hi-Rel Power Electronics Pvt. Ltd.

ABB;

SMA Solar Technology

SunPower;

Delta Electronics, Inc.;

Siemens Energy;

OMRON Corp.;

Eaton

Emerson Electric Co.;

Power Electronics S.L.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the Application within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Rental type offerings of key players. The detailed segments and sub-segment of the market are explained below:

By type:

Solar

Non-Solar

By Sales:

Direct

Indirect

By End-Use:

PV Plants

Residential

Commercial

Automotive

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France  
Spain  
Italy  
ROE

Asia Pacific  
China  
India  
Japan  
Australia  
South Korea  
RoAPAC  
Latin America  
Brazil  
Mexico  
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019  
Base year – 2020  
Forecast period – 2021 to 2027

Target Audience of the Global PV inverter Market in Market Study:

Key Consulting Companies & Advisors  
Large, medium-sized, and small enterprises  
Venture capitalists  
Value-Added Resellers (VARs)  
Third-party knowledge providers  
Investment bankers  
Investors

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