

Global Solar PV Inverters Market Size study & Forecast, by Type (Central Inverters, String Inverters, and Micro Inverters), by Application (Residential, Commercial, Industrial, and Utility-scale) and Regional Analysis, 2022-2029

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Abstracts

Global Solar PV Inverters Market is valued at approximately USD XXX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XXX% over the forecast period 2022-2029. A solar inverter, also known as a PV inverter, is a type of power inverter that converts a photovoltaic solar panel's variable direct output current into a utility-frequency ac source that can be used by local, off-grid electricity systems or fed into a commercial electricity network. The Solar PV Inverters market is expanding because of factors such as rising pollution concerns, globally and increasing demand for Solar Inverters.

For instance: according to Statista, the average carbon dioxide levels went from 408.72 parts per million, in the year 2018 to 416.45 parts per million, in the year 2021. However, high installation and maintenance costs and lack of awareness regarding the use of inverters in the market may halt market growth. The Solar PV Inverters Market is anticipated to grow further, owing to technological advancements and rapid strategic initiatives by the private players

The key regions considered for the Global Solar PV Inverters Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific dominated the space in terms of revenue, owing to rising pollution levels. According to New York Times, the pollution levels in India went to 5.5%, in between 2016 to 2018. North America is expected to grow significantly during the forecast period, owing to recent advancements in solar inverters

Major market players included in this report are:

FIMER SpA
Schneider Electric SE
Siemens AG
Mitsubishi Electric Corporation
Omron Corporation
General Electric Company
SMA Solar Technology AG
Delta Energy Systems Inc.
Enphase Energy Inc
SolarEdge Technologies Inc

Recent Developments in the Market:

In January 2022, At the World Future Energy Summit in Abu Dhabi, Sungrow unveiled their brand-new "1+X" central modular inverter with an annual output of 1.1MW. This 1+X modular inverter seems to have a DC/ESS interface for attaching energy storage devices and may be divided into eight components to generate 8.8MW of electricity (ESS).

A solar-plus-storage project in Gujarat, India, with an 18MWh battery energy storage system, received 1 Mega Volt Ampere (MVA) inverter from Fimer Spa, an Italian company that manufactures solar PV inverters, in May 2022. The business provided its converters to the Modhera Integrated Solar Energy Project. Mahindra Susten Pvt., an Indian provider of solar PV engineering, procurement, and construction (EPC) solutions, was the project's developer. Gujarat Power Corporation Limited, the state's utility, granted Ltd. (GPCL).

Global Solar PV Inverters Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Type, Application, and Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to

incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Central Inverters

String Inverters

Micro Inverters

By Application:

Residential

Commercial

Industrial

Utility-scale

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

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