

North America Power Inverter Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

<https://marketpublishers.com/r/NB8A3F770174EN.html>

Date: July 2023

Pages: 137

Price: US\$ 2,699.00 (Single User License)

ID: NB8A3F770174EN

Abstracts

Market Overview:

The North America power inverter market size reached US\$ 13.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 18.4 Billion by 2028, exhibiting a growth rate (CAGR) of 5.6% during 2023-2028.

Power inverter, commonly known as inverter, is an electric device that converts direct current (DC) into alternating current (AC) while changing respective voltages. They provide an uninterrupted power supply and act as an alternate backup power solution in case of emergencies and are generally connected to batteries, solar panels, high-voltage transmission lines in order to efficiently convert and store the alternating current to direct current. In comparison to an electric generator, inverter is noise-free, eco-friendly, easy to install and operate, cost-effective, and convenient. Owing to this, it is employed for rail traction, wind turbines, motor drives, etc.

North America represents one of the largest markets for power inverters accounting to several initiatives for energy conservation by switching to sustainable energy sources. In addition to this, various regulatory measures, in order to reduce the carbon footprints have boosted the sales of power inverters in the region. Increasing infrastructural advancements across the region will continue to spur the demand in the upcoming years.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the North America power inverter market report, along with forecasts at the regional and country

level from 2023-2028. Our report has categorized the market based on type, application and end-use sector.

Key Regions Analysed

United States

Canada

Mexico

Analysis for Each Country

Market by Type

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