

# Solar Microinverter Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

<https://marketpublishers.com/r/SCA7E1D71B01EN.html>

Date: July 2023

Pages: 139

Price: US\$ 2,499.00 (Single User License)

ID: SCA7E1D71B01EN

## Abstracts

### Market Overview:

The global solar microinverter market size reached US\$ 270.7 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 632.8 Million by 2028, exhibiting a growth rate (CAGR) of 15% during 2023-2028.

A solar microinverter is an electronic equipment which is used in photovoltaic (PV) cells for changing the waveform of the current. The inverter usually functions in a parallel circuit and is used for changing direct current (DC) into alternating current (AC). The PV cell system consists of several single solar panels, each comprising a microinverter. The device can separate power output from each panel and convert it into grid voltage. In comparison to conventional string converters, they have various advantages including the ability to maintain a consistent flow of power despite shading of panels, immense design flexibility, the capability to maximize power from solar panels through the Maximum Power Point Tracking (MPPT) technology and reduced risk of fire.

The market is driven by the increasing deployment of solar microgrids, along with the rising energy demand across both the commercial and industrial sectors. The increase in residential solar rooftop installations is also acting as another major growth-inducing factor. Additionally, the increasing utilization of Building-Integrated Photovoltaics (BIPV) is also augmenting the growth of the market. The BIPV is the integration of PV power generators into the building envelope materials that act as an ancillary or principal source of electrical power. Microinverters assist in maintaining the ambient temperatures while protecting the building against various fire hazards. Moreover, factors including growing product demand owing to its remote monitoring capabilities,

increasing research and development (R&D) activities and the implementation of government initiatives to promote the use of renewable energy is further driving the growth of the market.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global solar microinverter market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on connectivity, component, communication channel, type and application.

#### Breakup by Connectivity:

- Standalone
- On-Grid

#### Breakup by Component:

- Hardware
- Software

#### Breakup by Communication Channel:

- Wired
- Wireless

#### Breakup by Type:

- Single Phase
- Three Phase

#### Breakup by Application:

- Residential
- Commercial
- Others

#### Breakup by Region:

- North America

Europe

Asia Pacific

Middle East and Africa

Latin America

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States solar microinverter market and Canada), Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others), Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others), Latin America (Brazil, Mexico, and others), and the Middle East and Africa.

#### Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being ABB Asea Brown Boveri Ltd., Chilicon Power, LLC, Enphase Energy Inc., Altenergy Power System Inc., SunPower Corporation, Darfon Electronics Corporation, Siemens AG, Delta Energy Systems (Germany) GmbH, Alencon Systems LLC, ReneSola Ltd., Omnik New Energy Co. Ltd., EnluxSolar Co. Ltd., Sungrow Deutschland GmbH, Sensata Technologies, Inc., etc.

#### Key Questions Answered in This Report

1. What was the size of the global solar microinverter market in 2022?
2. What is the expected growth rate of the global solar microinverter market during 2023-2028?
3. What are the key factors driving the global solar microinverter market?
4. What has been the impact of COVID-19 on the global solar microinverter market?
5. What is the breakup of the global solar microinverter market based on the connectivity?
6. What is the breakup of the global solar microinverter market based on the component?
7. What is the breakup of the global solar microinverter market based on communication channel?
8. What is the breakup of the global solar microinverter market based on the type?
9. What is the breakup of the global solar microinverter market based on the application?
10. What are the key regions in the global solar microinverter market?
11. Who are the key players/companies in the global solar microinverter market?

## Contents

### **1 PREFACE**

### **2 SCOPE AND METHODOLOGY**

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
  - 2.3.1 Primary Sources
  - 2.3.2 Secondary Sources
- 2.4 Market Estimation
  - 2.4.1 Bottom-Up Approach
  - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

### **3 EXECUTIVE SUMMARY**

### **4 INTRODUCTION**

- 4.1 Overview
- 4.2 Key Industry Trends

### **5 GLOBAL SOLAR MICROINVERTER MARKET**

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Breakup by Connectivity
- 5.5 Market Breakup by Component
- 5.6 Market Breakup by Communication Channel
- 5.7 Market Breakup by Type
- 5.8 Market Breakup by Application
- 5.9 Market Breakup by Region
- 5.10 Market Forecast

### **6 SWOT ANALYSIS**

- 6.1 Overview

- 6.2 Strengths
- 6.3 Weaknesses
- 6.4 Opportunities
- 6.5 Threats

## **7 VALUE CHAIN ANALYSIS**

## **8 PORTER'S FIVE FORCES ANALYSIS**

- 8.1 Overview
- 8.2 Bargaining Power of Buyers
- 8.3 Bargaining Power of Suppliers
- 8.4 Degree of Competition
- 8.5 Threat of New Entrants
- 8.6 Threat of Substitutes

## **9 MARKET BREAKUP BY CONNECTIVITY**

- 9.1 Standalone
  - 9.1.1 Market Trends
  - 9.1.2 Market Forecast
- 9.2 On-Grid
  - 9.2.1 Market Trends
  - 9.2.2 Market Forecast

## **10 MARKET BREAKUP BY COMPONENT**

- 10.1 Hardware
  - 10.1.1 Market Trends
  - 10.1.2 Market Forecast
- 10.2 Software
  - 10.2.1 Market Trends
  - 10.2.2 Market Forecast

## **11 MARKET BREAKUP BY COMMUNICATION CHANNEL**

- 11.1 Wired
  - 11.1.1 Market Trends
  - 11.1.2 Market Forecast

## 11.2 Wireless

### 11.2.1 Market Trends

### 11.2.2 Market Forecast

## **12 MARKET BREAKUP BY TYPE**

### 12.1 Single Phase

#### 12.1.1 Market Trends

#### 12.1.2 Market Forecast

### 12.2 Three Phase

#### 12.2.1 Market Trends

#### 12.2.2 Market Forecast

## **13 MARKET BREAKUP BY APPLICATION**

### 13.1 Residential

#### 13.1.1 Market Trends

#### 13.1.2 Market Forecast

### 13.2 Commercial

#### 13.2.1 Market Trends

#### 13.2.2 Market Forecast

### 13.3 Others

#### 13.3.1 Market Trends

#### 13.3.2 Market Forecast

## **14 MARKET BREAKUP BY REGION**

### 14.1 North America

#### 14.1.1 Market Trends

#### 14.1.2 Market Forecast

### 14.2 Europe

#### 14.2.1 Market Trends

#### 14.2.2 Market Forecast

### 14.3 Asia Pacific

#### 14.3.1 Market Trends

#### 14.3.2 Market Forecast

### 14.4 Middle East and Africa

#### 14.4.1 Market Trends

#### 14.4.2 Market Forecast

## 14.5 Latin America

### 14.5.1 Market Trends

### 14.5.2 Market Forecast

## 15 PRICE ANALYSIS

## 16 COMPETITIVE LANDSCAPE

### 16.1 Market Structure

### 16.2 Key Players

### 16.3 Profiles of Key Players

#### 16.3.1 ABB Asea Brown Boveri Ltd.

#### 16.3.2 Chilicon Power, LLC

#### 16.3.3 Enphase Energy Inc.

#### 16.3.4 Altenergy Power System Inc.

#### 16.3.5 SunPower Corporation

#### 16.3.6 Darfon Electronics Corporation

#### 16.3.7 Delta Energy Systems

#### 16.3.8 Siemens AG

#### 16.3.9 Delta Energy Systems (Germany) GmbH

#### 16.3.10 Alencon Systems LLC

#### 16.3.11 ReneSola Ltd.

#### 16.3.12 Omnik New Energy Co. Ltd.

#### 16.3.13 EnluxSolar Co. Ltd.

#### 16.3.14 Sungrow Deutschland GmbH

#### 16.3.15 Sensata Technologies, Inc.

## List Of Tables

### LIST OF TABLES

Table 1: Global: Solar Microinverter Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Solar Microinverter Market Forecast: Breakup by Connectivity (in Million US\$), 2023-2028

Table 3: Global: Solar Microinverter Market Forecast: Breakup by Component (in Million US\$), 2023-2028

Table 4: Global: Solar Microinverter Market Forecast: Breakup by Communication Channel (in Million US\$), 2023-2028

Table 5: Global: Solar Microinverter Market Forecast: Breakup by Type (in Million US\$), 2023-2028

Table 6: Global: Solar Microinverter Market Forecast: Breakup by Application (in Million US\$), 2023-2028

Table 7: Global: Solar Microinverter Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 8: Global: Solar Microinverter Market: Competitive Structure

Table 9: Global: Solar Microinverter Market: Key Players



## List Of Figures

### LIST OF FIGURES

Figure 1: Global: Solar Microinverter Market: Major Drivers and Challenges

Figure 2: Global: Solar Microinverter Market: Sales Value (in Million US\$), 2017-2022

Figure 3: Global: Solar Microinverter Market: Breakup by Connectivity (in %), 2022

Figure 4: Global: Solar Microinverter Market: Breakup by Component (in %), 2022

Figure 5: Global: Solar Microinverter Market: Breakup by Communication Channel (in %), 2022

Figure 6: Global: Solar Microinverter Market: Breakup by Type (in %), 2022

Figure 7: Global: Solar Microinverter Market: Breakup by Application (in %), 2022

Figure 8: Global: Solar Microinverter Market: Breakup by Region (in %), 2022

Figure 9: Global: Solar Microinverter Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 10: Global: Solar Microinverter Industry: SWOT Analysis

Figure 11: Global: Solar Microinverter Industry: Value Chain Analysis

Figure 12: Global: Solar Microinverter Industry: Porter's Five Forces Analysis

Figure 13: Global: Solar Microinverter (Standalone) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 14: Global: Solar Microinverter (Standalone) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 15: Global: Solar Microinverter (On-Grid) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 16: Global: Solar Microinverter (On-Grid) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 17: Global: Solar Microinverter (Hardware) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 18: Global: Solar Microinverter (Hardware) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 19: Global: Solar Microinverter (Software) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 20: Global: Solar Microinverter (Software) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 21: Global: Solar Microinverter (Wired) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 22: Global: Solar Microinverter (Wired) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 23: Global: Solar Microinverter (Wireless) Market: Sales Value (in Million US\$), 2017 & 2022

2017 & 2022

Figure 24: Global: Solar Microinverter (Wireless) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 25: Global: Solar Microinverter (Single Phase) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 26: Global: Solar Microinverter (Single Phase) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 27: Global: Solar Microinverter (Three Phase) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 28: Global: Solar Microinverter (Three Phase) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 29: Global: Solar Microinverter (Residential) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 30: Global: Solar Microinverter (Residential) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 31: Global: Solar Microinverter (Commercial) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 32: Global: Solar Microinverter (Commercial) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 33: Global: Solar Microinverter (Other Applications) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 34: Global: Solar Microinverter (Other Applications) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 35: North America: Solar Microinverter Market: Sales Value (in Million US\$), 2017 & 2022

Figure 36: North America: Solar Microinverter Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 37: Europe: Solar Microinverter Market: Sales Value (in Million US\$), 2017 & 2022

Figure 38: Europe: Solar Microinverter Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 39: Asia Pacific: Solar Microinverter Market: Sales Value (in Million US\$), 2017 & 2022

Figure 40: Asia Pacific: Solar Microinverter Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 41: Middle East and Africa: Solar Microinverter Market: Sales Value (in Million US\$), 2017 & 2022

Figure 42: Middle East and Africa: Solar Microinverter Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 43: Latin America: Solar Microinverter Market: Sales Value (in Million US\$), 2017 & 2022

Figure 44: Latin America: Solar Microinverter Market Forecast: Sales Value (in Million US\$), 2023-2028

## I would like to order

Product name: Solar Microinverter Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Product link: <https://marketpublishers.com/r/SCA7E1D71B01EN.html>

Price: US\$ 2,499.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

[info@marketpublishers.com](mailto:info@marketpublishers.com)

## Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/SCA7E1D71B01EN.html>

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:  
Last name:  
Email:  
Company:  
Address:  
City:  
Zip code:  
Country:  
Tel:  
Fax:  
Your message:

**\*\*All fields are required**

Customer signature \_\_\_\_\_

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at <https://marketpublishers.com/docs/terms.html>

To place an order via fax simply print this form, fill in the information below and fax the completed form to +44 20 7900 3970

