

# Photovoltaic (PV) Inverter Market - Forecasts from 2019 to 2024

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## Abstracts

The photovoltaic (PV) inverter market is projected to grow at a CAGR of 10.45% to reach US\$12.804 billion by 2024, from US\$7.052 billion in 2018. Growing focus towards environmental sustainability and clean energy is significantly driving the demand for PV inverters worldwide. Favorable government policies and initiatives to promote renewable energy is also boosting the growth of PV inverter market. Declining cost of components has also escalated the solar PV installations, thus positively impacting the growth of PV inverter market. Stringent government regulations in regions like North America and Europe regarding CHG emissions will continue to bolster the growth of PV inverter market during the next five years.

This research study examines the current market trends related to the demand, supply, and sales, in addition to the recent developments. Major drivers, restraints, and opportunities have been covered to provide an exhaustive picture of the market. The analysis presents in-depth information regarding the development, trends, and industry policies and regulations implemented in each of the geographical regions. Further, the overall regulatory framework of the market has been exhaustively covered to offer stakeholders a better understanding of the key factors affecting the overall market environment.

Identification of key industry players in the industry and their revenue contribution to the overall business or relevant segment aligned to the study have been covered as a part of competitive intelligence done through extensive secondary research. Various studies and data published by industry associations, analyst reports, investor presentations, press releases and journals among others have been taken into consideration while conducting the secondary research. Both bottom-up and top down approaches have been utilized to determine the market size of the overall market and key segments. The

values obtained are correlated with the primary inputs of the key stakeholders in the PV Inverter value chain. The last step involves complete market engineering which includes analyzing the data from different sources and existing proprietary datasets while using various data triangulation methods for market breakdown and forecasting.

Market intelligence is presented in the form of analysis, charts, and graphics to help the clients in gaining faster and efficient understanding of the PV Inverter market.

Major industry players profiled as part of the report are SMA Solar Technology AG, SUNGROW, Delta Electronics Inc., Omron Corporation, and TMEIC among others.

## Segmentation

The PV Inverter market has been analyzed through following segments:

By Connectivity

Standalone

On-Grid

By Type

Micro

String

Central

By Application

Residential

Commercial

Industrial

By Geography

North America

USA

Canada

Mexico

Others

South America

Brazil

Others

Europe

United Kingdom

Germany

France

Others

Middle East and Africa

Saudi Arabia

UAE

Israel

Others

Asia Pacific

China

Japan

India

Australia

Others

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