

Global CHB Multilevel Converter Market Growth 2026-2032

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Abstracts

The global CHB Multilevel Converter market size is predicted to grow from US\$ 794 million in 2025 to US\$ 1770 million in 2032; it is expected to grow at a CAGR of 12.4% from 2026 to 2032.

A Cascaded H-Bridge (CHB) multilevel converter is a power electronic topology composed of multiple H-bridge power cells connected in series. Each cell is supplied by an isolated DC source or rectifier unit, and the cascaded structure synthesizes a high-quality multilevel AC output waveform. CHB converters are widely used in medium- and high-voltage motor drives and grid power conversion systems due to their modularity, low harmonic distortion, scalability, and suitability for high-power applications. The global CHB multilevel converter market is projected to ship 6,344 units in 2025, with an average selling price (ASP) of US\$128,000 per unit and an average gross margin of approximately 25%-40%. The industry chain for CHB (Cascaded H-Bridge) multilevel variable frequency drives primarily consists of upstream core power components, midstream system integration, and downstream industrial and power grid applications. The upstream segment encompasses critical components such as IGBT/SiC power modules, DSP/FPGA control chips, capacitors, reactors, magnetic materials, and transformers; key suppliers of these core power components include Infineon, Mitsubishi Electric, Fuji Electric, StarPower, and Silan Microelectronics. The midstream segment comprises manufacturers of high-voltage variable frequency drives and multilevel systems, responsible for topology design, control algorithm development, power unit integration, and complete system manufacturing; this constitutes the core segment of the industry chain with the highest value. Representative enterprises in this segment include Leader & Harvest, Inovance, Hopewind, Xinfengguang, ABB, and Siemens Energy. Downstream applications are primarily found in mining, metallurgy, cement, petrochemicals, electric power, new energy grid integration, and

SVG/STATCOM reactive power compensation fields.

United States market for CHB Multilevel Converter is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

China market for CHB Multilevel Converter is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

Europe market for CHB Multilevel Converter is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

Global key CHB Multilevel Converter players cover Siemens Energy, Hitachi Energy, Mitsubishi Electric, Leader Harvest, INVT, etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2025.

LP Information, Inc. (LPI) ' newest research report, the "CHB Multilevel Converter Industry Forecast" looks at past sales and reviews total world CHB Multilevel Converter sales in 2025, providing a comprehensive analysis by region and market sector of projected CHB Multilevel Converter sales for 2026 through 2032. With CHB Multilevel Converter sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world CHB Multilevel Converter industry.

This Insight Report provides a comprehensive analysis of the global CHB Multilevel Converter landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on CHB Multilevel Converter portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global CHB Multilevel Converter market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for CHB Multilevel Converter and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global CHB Multilevel Converter.

This report presents a comprehensive overview, market shares, and growth

opportunities of CHB Multilevel Converter market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Single-phase CHB

Three-phase Modular

Hybrid CHB

Segmentation by Voltage Level:

Medium Voltage

High Voltage

Ultra-high Voltage

Segmentation by Cooling Method:

Air Cooling

Water Cooling

Segmentation by Application:

Medium-voltage Industrial Motor Drives

Renewable Energy Grid Integration

??

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its market penetration.

Siemens Energy

Hitachi Energy

Mitsubishi Electric

Leader Harvest

INVT

Hopewind Electric

Nancal Electric

Inovance Technology

WindSun Science & Technology

Guangzhou Zhiguang Electric

Key Questions Addressed in this Report

What is the 10-year outlook for the global CHB Multilevel Converter market?

What factors are driving CHB Multilevel Converter market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?
How do CHB Multilevel Converter market opportunities vary by end market size?
How does CHB Multilevel Converter break out by Type, by Application?

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