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Global Full-Power Converter of Wind Turbine Generator Systems Market Growth 2026-2032

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Abstracts

The global Full-Power Converter of Wind Turbine Generator Systems market size is predicted to grow from US$ 2947 million in 2025 to US$ 3932 million in 2032; it is expected to grow at a CAGR of 4.3% from 2026 to 2032.

In 2025, the global output of the full?power converter of wind turbine generator systems reached 100.42?GW, with an average selling price of $30/kW. The global annual production capacity of the full?power converter of wind turbine generator systems is about 200?GW, and the gross margin is about 26.5%. Full?power converter of wind turbine generator systems is a power electronic conversion device used in direct?drive or semi?direct?drive wind turbine generator sets, located between the generator (usually a permanent magnet synchronous generator or electrically excited synchronous generator) and the power grid. Since all the power generated by the generator in such units must be fed into the grid through this converter, it is named "full?power" converter. Its structure usually consists of two back?to?back connected voltage?source converters, namely a generator?side rectifier (AC?DC) and a grid?side inverter (DC?AC), connected by a DC bus (with a stabilizing capacitor) in between: the generator?side converter achieves maximum power point tracking and electromagnetic torque regulation through control, while the grid?side converter is responsible for inverting the DC power into three?phase AC power synchronized with the grid voltage, frequency, and phase, and achieving decoupled control of active and reactive power. Compared with doubly?fed converters, the full?power converter can achieve complete isolation between the generator and the grid, has a wider wind speed adaptation range, stronger low?voltage ride?through capability, and better power quality, but its cost and losses are relatively higher, making it a common configuration for large?capacity offshore wind turbines. The upstream of the full?power converter of wind turbine generator systems includes IGBT modules, IGBT driver chips, and SiC devices, etc.

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The midstream consists of manufacturers of the full?power converter of wind turbine generator systems, and the downstream is mainly industries such as offshore and onshore wind power.

Currently, the global market for the full?power converter of wind turbine generator systems is experiencing steady growth, driven primarily by the continuous expansion of wind power installations under the global energy transition, notably the accelerated deployment of offshore wind farms and larger turbine units. As a critical power electronic interface for direct?drive and semi?direct?drive turbines, this converter offers complete galvanic isolation between the generator and the grid, efficient operation across a wide wind?speed range, and excellent fault ride?through capability, which together make it increasingly indispensable in large?capacity wind projects. As wind development extends to deeper waters and low?wind?speed regions, higher demands are placed on the converter's environmental adaptability, power density, and long?term reliability, spurring ongoing innovations in topology optimisation, the application of novel wide?bandgap semiconductors, and intelligent control strategies. At the same time, the dual challenges of cost reduction and performance enhancement drive collaborative innovation along the entire supply chain, aiming to improve conversion efficiency while lowering system losses and maintenance expenditures. Overall, the market for the full?power converter of wind turbine generator systems is characterised by accelerating technological iteration, diversifying application scenarios, and evolving competitive dynamics, and is expected to maintain a positive growth trajectory, benefiting from further declines in the levelised cost of wind energy and rising power?quality requirements in modern power systems.

Report Scope

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

This Insight Report provides a comprehensive analysis of the global Full-Power Converter of Wind Turbine Generator Systems landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest

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development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Full-Power Converter of Wind Turbine Generator Systems portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Full-Power Converter of Wind Turbine Generator Systems market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Full-Power Converter of Wind Turbine Generator Systems 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 Full-Power Converter of Wind Turbine Generator Systems.

This report presents a comprehensive overview, market shares, and growth opportunities of Full-Power Converter of Wind Turbine Generator Systems market by product type, application, key manufacturers and key regions and countries.

Market Segmentation

Segmentation by Type:

Two-Level Full-Power Converter

Three-Level Full-Power Converter

Multi-Level Full-Power Converter

Segmentation by Cooling:

Air Cooling

Liquid Cooling

Hybrid

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Segmentation by Power:

100 kW – 1 MW

1 MW – 10 MW

> 10 MW

Segmentation by Application:

Offshore Wind Power

Onshore Wind Power

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

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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.

ABB

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Ingeteam

SCHAEFER Elektronik GmbH

GE Vernova

SUNGROW

Zhejiang HRV Electric

Xinying Technologies

HITE Electric Technology

CRRC Wind Power

Hopewind

Delta

Chint

DEC

Novtium

JIUZHOU GROUP

Yaskawa Electric

Toyo Electric Mfg

Key Questions Addressed in this Report

What is the 10-year outlook for the global Full-Power Converter of Wind Turbine Generator Systems market?

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What factors are driving Full-Power Converter of Wind Turbine Generator Systems market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Full-Power Converter of Wind Turbine Generator Systems market opportunities vary by end market size?

How does Full-Power Converter of Wind Turbine Generator Systems break out by Type, by Application?

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