

# Solar Pump Inverter Market Report: Trends, Forecast and Competitive Analysis to 2030

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## Abstracts

2 – 3 business days after placing order

### Solar Pump Inverter Trends and Forecast

The future of the global solar pump inverter market looks promising with opportunities in the agricultural, residential, and industrial markets. The global solar pump inverter market is expected to reach an estimated \$3.4 billion by 2030 with a CAGR of 7.6% from 2024 to 2030. The major drivers for this market are increased access to solar technology, decreasing solar panel and inverter costs, and government incentives and regulations to promote the adoption of solar energy solutions.

A more than 150-page report is developed to help in your business decisions. Sample figures with some insights are shown below.

### Solar Pump Inverter by Segment

The study includes a forecast for the global solar pump inverter by product type, power rating, application, and region.

Solar Pump Inverter Market by Product Type [Shipment Analysis by Value from 2018 to 2030]:

Grid-Connected

Off-Grid

## Variable Frequency

Solar Pump Inverter Market by Power Rating [Shipment Analysis by Value from 2018 to 2030]:

Below 10kW

10kW-50kW

Above 50kW

Solar Pump Inverter Market by Application [Shipment Analysis by Value from 2018 to 2030]:

Agricultural

Residential

Industrial

Others

Solar Pump Inverter Market by Region [Shipment Analysis by Value from 2018 to 2030]:

North America

Europe

Asia Pacific

The Rest of the World

List of Solar Pump Inverter Companies

Companies in the market compete on the basis of product quality offered. Major players

in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies solar pump inverter companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the solar pump inverter companies profiled in this report include-

Shakti Pumps

Waaree Energies

Fimer

Grundfos

Solar Schneider

Hitachi

Bright Solar

## Solar Pump Inverter Market Insights

Lucintel forecasts that grid-connected will remain the largest segment over the forecast period because they convert the DC power generated by solar into AC power, which then can be used to power pumps, allowing user to pump water without relying on grid.

Within this market, agricultural will remain the largest segment due to widespread adoption of solar pumps in this sector owing to its sustainable and cost-effective solution for water pumping specially in remote areas.

APAC will remain the largest region over the forecast period due to the dominance of agriculture, policies from the government, rural electrification, growing environmental consciousness, innovations in technology, and climatic concerns.

## Features of the Global Solar Pump Inverter Market

Market Size Estimates: Solar pump inverter market size estimation in terms of value

(\$B).

**Trend and Forecast Analysis:** Market trends (2018 to 2023) and forecast (2024 to 2030) by various segments and regions.

**Segmentation Analysis:** Solar pump inverter market size by product type, power rating, application, and region in terms of value (\$B).

**Regional Analysis:** Solar pump inverter market breakdown by North America, Europe, Asia Pacific, and Rest of the World.

**Growth Opportunities:** Analysis of growth opportunities in different product type, power rating, application, and regions for the solar pump inverter market.

**Strategic Analysis:** This includes M&A, new product development, and competitive landscape of the solar pump inverter market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

## FAQ

Q1. What is the solar pump inverter market size?

Answer: The global solar pump inverter market is expected to reach an estimated \$3.4 billion by 2030.

Q2. What is the growth forecast for solar pump inverter market?

Answer: The global solar pump inverter market is expected to grow with a CAGR of 7.6% from 2024 to 2030.

Q3. What are the major drivers influencing the growth of the solar pump inverter market?

Answer: The major drivers for this market are increased access to solar technology, decreasing solar panel and inverter costs, and government incentives and regulations to promote the adoption of solar energy solutions.

Q4. What are the major segments for solar pump inverter market?

Answer: The future of the global solar pump inverter market looks promising with opportunities in the agricultural, residential, and industrial markets.

Q5. Who are the key solar pump inverter market companies?

Answer: Some of the key solar pump inverter companies are as follows:

Shakti Pumps

Waaree Energies

Fimer

Grundfos

Solar Schneider

Hitachi

Bright Solar

Q6. Which solar pump inverter market segment will be the largest in future?

Answer: Lucintel forecasts that grid-connected will remain the largest segment over the forecast period because they convert the DC power generated by solar into AC power, which then can be used to power pumps, allowing user to pump water without relying on grid.

Q7. In solar pump inverter market, which region is expected to be the largest in next 5 years?

Answer: APAC will remain the largest region over the forecast period due to the dominance of agriculture, policies from the government, rural electrification, growing environmental consciousness, innovations in technology, and climatic concerns.

Q.8 Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% customization without any additional cost.

This report answers following 11 key questions:

Q.1. What are some of the most promising, high-growth opportunities for the solar pump inverter market by product type (grid-connected, off-grid, and variable frequency), power rating (below 10kW, 10kW-50kW, and above 50kW), application (agricultural, residential, industrial, and others), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last 5 years and what has its impact been on the industry?

For any questions related to Solar Pump Inverter Market, Solar Pump Inverter Market Size, Solar Pump Inverter Market Growth, Solar Pump Inverter Market Analysis, Solar Pump Inverter Market Report, Solar Pump Inverter Market Share, Solar Pump Inverter Market Trends, Solar Pump Inverter Market Forecast, Solar Pump Inverter Companies,

write Lucintel analyst at email: [helpdesk@lucintel.com](mailto:helpdesk@lucintel.com). We will be glad to get back to you soon.

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