

String Inverter Market by Phase (Single and Three), System Type (On-Grid and Off-Grid), Power Rating (Up to 10kw, 11kw–40kw, 41kw–80kw, and Above 80kw), End-User (Residential, Commercial & Industrial, and Utilities), and Region - Global Forecast to 2021

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Abstracts

“The string inverter market is projected to grow at a CAGR of 8.29% from 2016 to 2021”

The string inverter market is projected to reach USD 3.89 billion by 2021, growing at a CAGR of 8.29% from 2016 to 2021. String inverters are used in residential, commercial & industrial, and utilities. Decrease balance of system cost, remove systems monitoring capabilities, and easy installation & customization are expected to drive the string inverter market. On the other hand, shading one panel reduces the efficiency of panels, along with heat losses due to the large size of the inverter, is the major restraint of the global string inverter market.

“The off-grid segment is expected to grow at the fastest CAGR from 2016 to 2021”

With regard to system type, the off-grid segment is estimated to grow at the fastest CAGR. Though off-grid technology is cheaper, the string inverter application is not very cost effective, which restricts the installation of string inverter at a large scale, such as three-phase string inverters. In coming years, with declining solar module, inverter, and overall solar systems prices, off-grid string inverters are expected to gain momentum.

“Asia-Pacific: The largest market for string inverter”

Asia-Pacific is expected to be the largest market for string inverters, with China and

India being the biggest markets in the region. It is estimated to dominate the global market during the forecast period, owing to government targets, policy support (tax incentives and RPOs), incentives such as feed-in tariffs, and tenders & competitive bidding in the region. The Americas, on the other hand, is expected to be the fastest growing market for string inverters due to increasing demand for electricity combined with the area's high irradiation levels, making the region ideal for PV installations.

Breakdown of Primaries:

In-depth interviews have been conducted with various key industry participants, subject matter experts, C-level executives of key market players, and industry consultants, among other experts, to obtain and verify critical qualitative and quantitative information as well as to assess future market prospects. The distribution of primary interviews is as follows:

By Company Type: Tier 1- 43%, Tier 2- 33%, Tier 3- 24%

By Designation: C-Level- 35%, D-Level- 25%, Others- 40%

By Region: Americas- 15%, Europe- 30%, Asia-Pacific- 45%, Rest of World- 10%

Note: The tier of the companies has been defined on the basis of their total revenue, as of 2015: Tier 1 = >USD 20 billion, Tier 2 = From USD 10 billion to USD 20 billion, and Tier 3 = USD 10 billion

The leading players in the string inverter market include KACO New Energy GmbH (Germany), Delta Energy Systems GmbH (Germany), ABB Limited (Switzerland), Chint Power Systems Co., Ltd. (China), Ningbo Ginlong Technologies (China), Samil Power Co., Ltd. (China), Fronius International GmbH (Austria), SMA Solar Technology AG (Germany), and Huawei Technologies Co. Ltd. (China), among others.

Research Coverage:

The report provides a picture on the string inverter market across different industry verticals and regions. It aims at estimating the market size and future growth potential of this market across different segments, such as system types, phase, end-users, power rating, and regions. Furthermore, the report also includes an in-depth competitive analysis of the key players in the market along with their company profiles, SWOT analysis, recent developments, and key market strategies.

Key Benefits of Buying the Report:

The report will help the market leaders/new entrants in this market by providing them the closest approximations of the revenue numbers for the overall string inverter market and the subsegments. This report will help stakeholders to better understand the competitor landscape and gain more insights to better position their businesses and make suitable go-to-market strategies. The report also helps the stakeholders to understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.

Why buy this report?

1. The report identifies and addresses key markets for string inverter market, which is useful for suppliers to review the growth in demand for the product.
2. The report helps solution providers to understand the pulse of the market and provides insights on drivers, restraints, and challenges.
3. The report will help key players to better understand the competition's strategies and will help in making strategic decisions.

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