

# **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.

## Contents

### 1 INTRODUCTION

- 1.1 OBJECTIVES OF THE STUDY
- 1.2 MARKET DEFINITION
- 1.3 MARKET SCOPE
  - 1.3.1 MARKETS COVERED
  - 1.3.2 COUNTRIES COVERED
  - 1.3.3 YEARS CONSIDERED FOR THE STUDY
- 1.4 CURRENCY
- 1.5 LIMITATIONS
- 1.6 STAKEHOLDERS

### 2 RESEARCH METHODOLOGY

- 2.1 RESEARCH DATA
  - 2.1.1 SECONDARY DATA
    - 2.1.1.1 Key data from secondary sources
  - 2.1.2 PRIMARY DATA
    - 2.1.2.1 Key data from primary sources
    - 2.1.2.2 Key industry insights
    - 2.1.2.3 Breakdown of primaries
- 2.2 MARKET SIZE ESTIMATION
- 2.3 DATA TRIANGULATION
- 2.4 RESEARCH ASSUMPTIONS & LIMITATIONS
  - 2.4.1 ASSUMPTIONS

### 3 EXECUTIVE SUMMARY

- 3.1 INTRODUCTION
- 3.2 HISTORICAL BACKDROP AND EVOLUTION
- 3.3 CURRENT SCENARIO
- 3.4 FUTURE OUTLOOK
- 3.5 CONCLUSION

### 4 PREMIUM INSIGHTS

- 4.1 STRING INVERTER MARKET, BY PHASE

*String Inverter Market by Phase (Single and Three), System Type (On-Grid and Off-Grid), Power Rating (Up to 10...*

- 4.2 STRING INVERTER MARKET, BY POWER RATING
- 4.3 STRING INVERTER MARKET, BY SYSTEM TYPE
- 4.4 STRING INVERTER MARKET, BY END-USER
- 4.5 STRING INVERTER MARKET: PHASE VS SYSTEM-TYPE
- 4.6 ASIA-PACIFIC: THE LARGEST MARKET DURING THE FORECAST PERIOD

## **5 MARKET OVERVIEW**

### 5.1 INTRODUCTION

### 5.2 MARKET SEGMENTATION

#### 5.2.1 BY PHASE

#### 5.2.2 BY POWER RATING

#### 5.2.3 BY END-USER

#### 5.2.4 BY REGION

#### 5.2.5 BY SYSTEM TYPE

### 5.3 MARKET DYNAMICS

#### 5.3.1 DRIVERS

5.3.1.1 Decreased balance of system cost

5.3.1.2 Remote system monitoring capabilities

5.3.1.3 Easy installation & customization

#### 5.3.2 RESTRAINTS

5.3.2.1 Shading one panel reduces the efficiency of all panels

5.3.2.2 Higher heat loss due to large size

5.3.2.3 No panel level monitoring

#### 5.3.3 OPPORTUNITIES

5.3.3.1 Government incentive schemes

#### 5.3.4 CHALLENGES

5.3.4.1 Pricing pressure

5.3.4.2 Safety hazards associated with high voltage

## **6 STRING INVERTER MARKET, BY PHASE**

### 6.1 INTRODUCTION

### 6.2 SINGLE-PHASE

### 6.3 THREE-PHASE

## **7 STRING INVERTER MARKET, BY SYSTEM TYPE**

### 7.1 INTRODUCTION

*String Inverter Market by Phase (Single and Three), System Type (On-Grid and Off-Grid), Power Rating (Up to 10...*

7.2 ON-GRID

7.3 OFF-GRID

## **8 STRING INVERTER MARKET, BY END-USER**

8.1 INTRODUCTION

8.2 RESIDENTIAL

8.2.1 COMMERCIAL & INDUSTRIAL

8.3 UTILITIES

## **9 STRING INVERTER MARKET, BY POWER RATING**

9.1 INTRODUCTION

9.2 UPTO 10 KW

9.3 11 KW–40 KW

9.4 41 KW–80 KW

9.5 ABOVE 80 KW

## **10 STRING INVERTER MARKET, BY REGION**

10.1 INTRODUCTION

10.2 ASIA-PACIFIC

10.2.1 BY SYSTEM TYPE

10.2.2 BY PHASE

10.2.3 BY POWER RATING

10.2.4 BY END-USER

10.2.5 BY COUNTRY

10.2.5.1 China

10.2.5.2 Japan

10.2.5.3 India

10.2.5.4 South Korea

10.2.5.5 Australia

10.2.5.6 Rest of Asia-Pacific

10.3 EUROPE

10.3.1 BY SYSTEM TYPE

10.3.2 BY PHASE

10.3.3 BY POWER RATING

10.3.4 BY END-USER

10.3.5 BY COUNTRY

10.3.5.1 Germany

10.3.5.2 U.K.

10.3.5.3 France

10.3.5.4 Italy

10.3.5.5 Spain

10.3.5.6 Rest of Europe

## 10.4 AMERICAS

10.4.1 BY SYSTEM TYPE

10.4.2 BY PHASE

10.4.3 BY POWER RATING

10.4.4 BY END-USER

10.4.5 BY COUNTRY

10.4.5.1 U.S.

10.4.5.2 Canada

10.4.5.3 Mexico

10.4.5.4 Rest of Americas

## 10.5 MIDDLE EAST & AFRICA

10.5.1 BY SYSTEM TYPE

10.5.2 BY PHASE

10.5.3 BY POWER RATING

10.5.4 BY END-USER

10.5.5 BY COUNTRY

10.5.5.1 UAE

10.5.5.2 Algeria

10.5.5.3 South Africa

10.5.5.4 Rest of Middle East & Africa

## 11 COMPETITIVE LANDSCAPE

11.1 OVERVIEW

11.2 COMPETITIVE SITUATION & TRENDS

11.3 MARKET SHARE ANALYSIS, STRING INVERTER MARKET (BY KEY PLAYERS)

11.4 CONTRACTS & AGREEMENTS

11.5 EXPANSIONS

11.6 PARTNERSHIPS, JOINT VENTURES, COLLABORATIONS

11.7 NEW PRODUCT DEVELOPMENT/LAUNCHES

11.8 MERGERS & ACQUISITIONS

## 12 COMPANY PROFILES

(Overview, Products & Services, Strategies & Insights, Developments and MnM View)\*

- 12.1 INTRODUCTION
- 12.2 SMA SOLAR TECHNOLOGY AG
- 12.3 SOLAREGE TECHNOLOGIES, INC.
- 12.4 SCHNEIDER ELECTRIC SOLAR
- 12.5 ABB LIMITED
- 12.6 SUNGROW POWER SUPPLY CO., LTD.
- 12.7 FRONIUS INTERNATIONAL GMBH
- 12.8 SOLARMAX GROUP
- 12.9 YASKAWA – SOLECTRIA SOLAR
- 12.10 GINLONG TECHNOLOGIES
- 12.11 DELTA ENERGY SYSTEM GMBH
- 12.12 SAMIL POWER CO., LTD.
- 12.13 KACO NEW ENERGY GMBH
- 12.14 CHINT POWER SYSTEMS CO., LTD.
- 12.15 HUAWEI TECHNOLOGIES CO. LTD
- 12.16 GROWATT NEW ENERGY TECHNOLOGY CO., LTD.

\*Details on Overview, Products & Services, Strategies & Insights, Developments and MnM View might not be captured in case of unlisted companies.

## **13 APPENDIX**

- 13.1 INSIGHTS OF INDUSTRY EXPERTS
- 13.2 DISCUSSION GUIDE
- 13.4 KNOWLEDGE STORE: MARKETSandMARKETS' SUBSCRIPTION PORTAL
- 13.5 INTRODUCING RT: REAL-TIME MARKET INTELLIGENCE
- 13.6 AVAILABLE CUSTOMIZATIONS
- 13.7 RELATED REPORTS
- 13.8 AUTHOR DETAILS



## List Of Tables

### LIST OF TABLES

Table 1 STRING INVERTER MARKET SIZE, BY PHASE, 2014–2021 (USD MILLION)

Table 2 SINGLE-PHASE: STRING INVERTER MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 3 THREE-PHASE: STRING INVERTER MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 4 STRING INVERTER MARKET SIZE, BY SYSTEM TYPE, 2014–2021 (USD MILLION)

Table 5 ON-GRID: STRING INVERTER MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 6 OFF-GRID: STRING INVERTER MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 7 STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021 (USD MILLION)

Table 8 RESIDENTIAL: STRING INVERTER MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 9 RESIDENTIAL: STRING INVERTER MARKET SIZE, BY TOP FIVE COUNTRIES, 2014–2021 (USD MILLION)

Table 10 COMMERCIAL & INDUSTRIAL: STRING INVERTER MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 11 COMMERCIAL & INDUSTRIAL: STRING INVERTER MARKET SIZE, BY TOP FIVE COUNTRIES, 2014–2021 (USD MILLION)

Table 12 UTILITIES: STRING INVERTER MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 13 UTILITIES: STRING INVERTER MARKET SIZE, BY TOP FIVE COUNTRIES, 2014–2021 (USD MILLION)

Table 14 STRING INVERTER MARKET SIZE, BY POWER RATING, 2014–2021 (USD MILLION)

Table 15 UPTO 10 KW: STRING INVERTER MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 16 11 KW–40 KW: STRING INVERTER MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 17 41 KW–80 KW: STRING INVERTER MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 18 ABOVE 80 KW: STRING INVERTER MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 19 STRING INVERTER MARKET SIZE, BY REGION, 2014–2021 (USD MILLION)

Table 20 TOP FIVE COUNTRIES: STRING INVERTER MARKET SIZE, 2014–2021 (USD MILLION)

Table 21 TOP FIVE COUNTRIES: STRING INVERTER MARKET SIZE, 2014–2021 (USD MILLION)

Table 22 ASIA-PACIFIC: STRING INVERTER MARKET SIZE, BY SYSTEM TYPE, 2014–2021 (USD MILLION)

Table 23 ASIA-PACIFIC: STRING INVERTER MARKET SIZE, BY PHASE, 2014–2021 (USD MILLION)

Table 24 ASIA-PACIFIC: STRING INVERTER MARKET SIZE, BY POWER RATING, 2014–2021 (USD MILLION)

Table 25 ASIA-PACIFIC: STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021 (USD MILLION)

Table 26 ASIA-PACIFIC: STRING INVERTER MARKET SIZE, BY COUNTRY, 2014–2021 (USD MILLION)

Table 27 CHINA: STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021 (USD MILLION)

Table 28 JAPAN: STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021 (USD MILLION)

Table 29 INDIA: STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021 (USD MILLION)

Table 30 SOUTH KOREA: STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021 (USD MILLION)

Table 31 AUSTRALIA: STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021 (USD MILLION)

Table 32 REST OF ASIA-PACIFIC: STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021 (USD MILLION)

Table 33 EUROPE: STRING INVERTER MARKET SIZE, BY SYSTEM TYPE, 2014–2021 (USD MILLION)

Table 34 EUROPE: STRING INVERTER MARKET SIZE, BY PHASE, 2014–2021 (USD MILLION)

Table 35 EUROPE: STRING INVERTER MARKET SIZE, BY POWER RATING, 2014–2021 (USD MILLION)

Table 36 EUROPE: STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021 (USD MILLION)

Table 37 EUROPE: STRING INVERTER MARKET SIZE, BY COUNTRY, 2014–2021 (USD MILLION)

Table 38 GERMANY: STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021

(USD MILLION)

Table 39 U.K.: STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021 (USD MILLION)

Table 40 FRANCE: STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021 (USD MILLION)

Table 41 ITALY: STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021 (USD MILLION)

Table 42 SPAIN: STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021 (USD MILLION)

Table 43 REST OF EUROPE: STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021 (USD MILLION)

Table 44 AMERICAS: STRING INVERTER MARKET SIZE, BY SYSTEM TYPE, 2014–2021 (USD MILLION)

Table 45 AMERICAS: STRING INVERTER MARKET SIZE, BY PHASE, 2014–2021 (USD MILLION)

Table 46 AMERICAS: STRING INVERTER MARKET SIZE, BY POWER RATING, 2014–2021 (USD MILLION)

Table 47 AMERICAS: STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021 (USD MILLION)

Table 48 AMERICAS: STRING INVERTER MARKET SIZE, BY COUNTRY, 2014–2021 (USD MILLION)

Table 49 U.S.: STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021 (USD MILLION)

Table 50 CANADA: STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021 (USD MILLION)

Table 51 MEXICO: STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021 (USD MILLION)

Table 52 REST OF AMERICAS: STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021 (USD MILLION)

Table 53 MIDDLE EAST & AFRICA: STRING INVERTER MARKET SIZE, BY SYSTEM TYPE, 2014–2021 (USD MILLION)

Table 54 MIDDLE EAST & AFRICA: STRING INVERTER MARKET SIZE, BY PHASE, 2014–2021 (USD MILLION)

Table 55 MIDDLE EAST & AFRICA: STRING INVERTER MARKET SIZE, BY POWER RATING, 2014–2021 (USD MILLION)

Table 56 MIDDLE EAST & AFRICA: STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021 (USD MILLION)

Table 57 MIDDLE EAST & AFRICA: STRING INVERTER MARKET SIZE, BY COUNTRY, 2014–2021 (USD MILLION)

Table 58 UAE: STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021 (USD MILLION)

Table 59 ALGERIA: STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021 (USD MILLION)

Table 60 SOUTH AFRICA: STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021 (USD MILLION)

Table 61 REST OF MIDDLE EAST & AFRICA: STRING INVERTER MARKET SIZE, BY END-USER, 2014–2021 (USD MILLION)

Table 62 CONTRACTS & AGREEMENTS, 2013-16

Table 63 EXPANSIONS, 2013-2016

Table 64 PARTNERSHIPS, JOINT VENTURES, COLLABORATIONS, 2013-2016

Table 65 NEW PRODUCT DEVELOPMENT/LAUNCHES, 2013-2016

Table 66 MERGERS & ACQUISITIONS, 2103-2016

## List Of Figures

### LIST OF FIGURES

Figure 1 STRING INVERTER MARKET: RESEARCH DESIGN

Figure 2 BREAKDOWN OF PRIMARY INTERVIEWS: BY COMPANY TYPE, DESIGNATION, & REGION

Figure 3 MARKET SIZE ESTIMATION METHODOLOGY: BOTTOM-UP APPROACH

Figure 4 MARKET SIZE ESTIMATION METHODOLOGY: TOP-DOWN APPROACH

Figure 5 STRING INVERTER MARKET: DATA TRIANGULATION

Figure 6 ASIA-PACIFIC ACCOUNTED FOR THE LARGEST MARKET SHARE IN STRING INVERTER MARKET IN 2015

Figure 7 ASIA-PACIFIC IS EXPECTED TO DOMINATE STRING INVERTER MARKET BY 2021

Figure 8 THREE PHASE SEGMENT IS EXPECTED TO DOMINATE STRING INVERTER MARKET, 2016–2021

Figure 9 STRING INVERTER MARKET SIZE, BY END-USER, 2016–2021 (USD MILLION)

Figure 10 41 KW – 80 KW POWER RATING IS EXPECTED TO LEAD STRING INVERTER MARKET, 2016–2021

Figure 11 ON-GRID SEGMENT IS PROJECTED TO DOMINATE STRING INVERTER MARKET DURING THE FORECAST PERIOD

Figure 12 ATTRACTIVE MARKET OPPORTUNITIES IN THE STRING INVERTER MARKET

Figure 13 STRING INVERTER MARKET SHARE, BY TYPE, 2016–2021

Figure 14 41 KW-80 KW SEGMENT IS EXPECTED TO DOMINATE THE STRING INVERTER MARKET, 2021

Figure 15 ON-GRID SEGMENT IS THE LARGEST SYSTEM TYPE SEGMENT IN THE STRING INVERTER MARKET, 2016–2021

Figure 16 RESIDENTIAL END-USER IS THE FASTEST GROWING SEGMENT IN THE STRING INVERTER MARKET, 2016–2021

Figure 17 ON-GRID STRING INVERTER SEGMENT HOLDS THE LARGEST MARKET SHARE IN 2016

Figure 18 STRING INVERTER MARKET SHARE (VALUE), BY REGION, 2015

Figure 19 STRING INVERTER MARKET SEGMENTATION

Figure 20 DECREASED DIRECT CURRENT BALANCE OF SYSTEM COST IS EXPECTED TO DRIVE THE STRING INVERTER MARKET

Figure 21 I-V CHARACTERISTICS OF THE MODULE UNDER UNIFORM SHADING

Figure 22 THREE-PHASE PHASE SEGMENT TO REMAIN THE DOMINATING

## MARKET DURING THE FORECAST PERIOD

Figure 23 ON-GRID SYSTEM TYPE SEGMENT EXPECTED TO DOMINATE STRING INVERTER MARKET FROM 2016 TO 2021

Figure 24 UTILITIES END-USER SEGMENT IS EXPECTED TO DOMINATE THE STRING INVERTER MARKET BY 2021

Figure 25 41 KW-80 KW SEGMENT IS EXPECTED TO DOMINATE THE STRING INVERTER MARKET BY 2021

Figure 26 STRING INVERTER MARKET SHARE (BY VALUE), BY REGION, 2015

Figure 27 REGIONAL SNAPSHOT: GROWTH RATE OF THE STRING INVERTER MARKET IN FROM 2014 TO 2021

Figure 28 CHINA CONTINUE TO DOMINATE AMONG TOP FIVE COUNTRIES IN STRING INVERTER MARKET FROM 2016 TO 2021

Figure 29 CHINA CONTINUE TO DOMINATE AMONG TOP FIVE COUNTRIES IN STRING INVERTER MARKET FROM 2016 TO 2021

Figure 30 REGIONAL SNAPSHOT: ASIA-PACIFIC OFFERED ATTRACTIVE MARKET OPPORTUNITIES IN 2015

Figure 31 REGIONAL SNAPSHOT: EUROPE WAS THE SECOND LARGEST MARKET IN 2015

Figure 32 AMERICAS: GRID-CONNECTED SOLAR PV ANNUAL CAPACITY (MW), 2014

Figure 33 COMPANIES ADOPTED THE STRATEGY OF CONTRACTS & AGREEMENTS TO GARNER MARKET SHARE IN 2013-2016

Figure 34 BATTLE FOR MARKET SHARE: CONTRACTS & AGREEMENTS IS THE KEY STRATEGY ADOPTED BY MAJOR PLAYERS, 2013-2016

Figure 35 MARKET EVOLUTION FRAMEWORK: CONTRACTS & AGREEMENTS HAVE FUELLED GROWTH FROM 2013 TO 2016

Figure 36 MARKET SHARE ANALYSIS (REVENUE, 2015)

Figure 37 REGION-WISE REVENUE MIX OF THE TOP 5 MARKET PLAYERS

Figure 38 SMA SOLAR TECHNOLOGY AG: COMPANY SNAPSHOT

Figure 39 SOLAREEDGE TECHNOLOGIES, INC.: COMPANY SNAPSHOT

Figure 40 SCHNEIDER ELECTRIC SOLAR: COMPANY SNAPSHOT

Figure 41 ABB LIMITED: COMPANY SNAPSHOT

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