

Solar Inverter Market is Predicted to grow at Approximately 8.6% by 2023

Market research future published a half cooked research report on solar inverter market. which is expected to grow over the CAGR of around 8.6% by 2023

PUNE, MAHARASHTRA, INDIA, August 16, 2017 /EINPresswire.com/ -- [Global Solar Inverter Market](#) Information Report by Product Type (Micro, String and Central), By System Type, (On-Grid and Off-Grid) By End User (Industrial & Commercial, Utilities and Residential) and By Regions - Global Forecast to 2023.

Solar inverters are an important part of solar panel installation. The main application of solar inverter is to convert DC power produced by the solar panel into usable AC power. Solar inverters enable monitoring of the panel

performance, which helps the owner & installer track the overall efficiency of the solar plant. Solar inverter provides diagnostic information to help the OEM recognize and resolve system issues. Currently, the [solar inverter market](#) is in the growth stage. This is due to the increase in demand for power, and in cross-border power transmission, global initiatives to use more renewable and non-conventional energy sources, smart grids, & the global need to restrict carbon emission will boost the global SOLAR INVERTER market.

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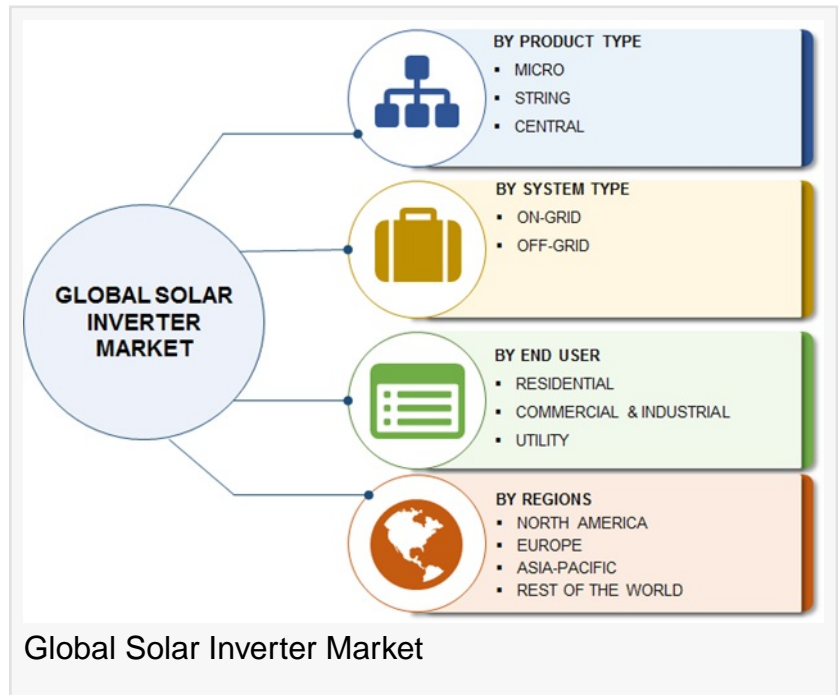
Market Research Analysis

Micro Solar Inverter is expected to grow at the fastest rate

Solar Inverter are segment into micro, string and central solar inverter. Micro solar inverter are expected to grow at the highest growth rate in forecast period, owing to rapid development in the utility sector which have installed solar power plants in them. Also micro solar inverter can monitor performance each solar panel, has improved installation & fire safety and has an operational efficiency of 90-95%.

Scope of the Report

This study provides an overview of the global solar inverter market, tracking three market segments across four geographic regions. The report studies key players, providing a five-year annual trend analysis that highlights market size, volume and share for North America, Europe, Asia Pacific (APAC) and Rest of the World (ROW). The report also provides a forecast, focusing on the market opportunities for the next five years for each region. The scope of the study segments the global solar inverter market by its product type, by system type, by end user and by region.



By Product Type

- Micro
- String
- Central

By System Type

- On-Grid
- Off-Grid

By End User

- Industrial & Commercial
- Utilities
- Residential

By Regions

- North America
- Asia Pacific
- Europe
- Rest of the World

Key Players

The key players of global solar inverter market are

- SMA Solar Technology AG (Germany)
- KACO New Energy Inc. (Germany)
- Mitsubishi Electric Corporation (Japan)
- Schneider Electric SE (France)
- Siemens AG (Germany)
- ABB Ltd. (Switzerland)
- Sungrow Power Supply Co., Ltd (China)
- Huawei Technologies Co. Ltd. (China)
- Hitachi Hi-Rel Power Electronics Pvt. Ltd. (India)
- General Electric Company (U.S)

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Asia-Pacific region holds the largest share of 48% in global solar panels market in 2016 and is expected to grow at a high rate resulting into growth in sale of solar inverter subsequently. The continuous growth in industrial & commercial and utility sector in Asia –Pacific, requires a high amount of electricity for their operations. Also, the government initiative for utilization of renewable energy is making the end user opt for solar energy. All these factors will majorly constitute for the growth of solar inverter in this Asia-Pacific for forecast period.

The global solar inverter market is expected to grow at a CAGR of 8.6% during the forecast period.

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The report for Global Solar Inverter Market of Market Research Future comprises of extensive primary research along with the detailed analysis of qualitative as well as quantitative aspects by

various industry experts, key opinion leaders to gain the deeper insight of the market and industry performance. The report gives the clear picture of current market scenario which includes historical and projected market size in terms of value, technological advancement, macro economical and governing factors in the market. The report provides details information and strategies of the top key players in the industry. The report also gives a broad study of the different market segments and regions.

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