

Solar Inverter Industry 2018- By Plan Future Business Decisions Using the Forecast Figures

Solar Inverter Market 2018 - Current and Future Plans

PUNE, INDIA, June 8, 2018 /EINPresswire.com/ -- Market Scenario

A [solar inverter](#) is a common inverter but uses energy from the sun that is solar energy. This type of inverter aids in changing the DC into AC using solar power. The Solar Inverter is an essential device and its basic function of the inverter is to change the variable Direct Current output of the solar panels into Alternating Current. There are a few types of solar inverters available in the market which includes Micro Inverters, String Inverters and Central Inverter.

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Growing awareness towards the use of renewable energy sources across the world that have led to the large-scale adoption of solar photovoltaic (PV) installations. The rising affordability of energy storage devices creates ample opportunities for the market. Moreover, Government also setting targets and introducing policies for promoting renewable energy as well as to reduce carbon emissions. Increasing awareness regarding fossil fuel conservation and clean fuel demand will complement the industry growth. However, the market also faces certain challenges such as high cost of solar inverter and high maintenance cost and others as well. Despite the challenges, there has been certain market trends that have pushed the market growth for solar inverter market such as power source in remote areas and also acting as a solar energy storage.

The global solar inverter market is expected to grow at 15.65% CAGR during the forecast period. In 2016, the market was led by Asia-Pacific, with a 49.6 % share, followed by Europe and North America with shares of 35.0% and 12.3%, respectively. Solar inverter market is segmented into type, system type, end user and region wise. On the basis of type, Central type accounted for the largest market share of 45.12% in 2016 and is projected to grow at a CAGR of 15.31% during the forecast period. On the basis of system type, it is segmented into on-grid and off-grid. On-grid accounted for the largest market share and expected to grow at a CAGR of 15.86 %. On the basis of end user, utilities accounted for the largest market share of 40.10% in 2016. Solar inverter has great scope in Asia-Pacific region due to increasing demand for energy and identified as the best replacement to other conventional fossil fuel energy sources and is used to reduce carbon emission by effectively meeting the electricity needs.

Study Objectives of Global Solar Inverter Market

- To provide detailed analysis of the market structure along with forecast for the next 10 years of the various segments and sub-segments of the Solar Inverter Market
- To provide insights about factors affecting the market growth
- To Analyze the Solar Inverter market based on various factors- Price Analysis, Supply Chain Analysis, and Porter's Five Force Analysis.
- To provide historical and forecast revenue of the market segments and sub-segments with respect to six main geographies and their countries-Europe, North America, Asia-Pacific, Rest of the World.
- To provide country level analysis of the market with respect to the current market size and future prospective

- To provide country level analysis of the market for segments: type, system type, end user as well as its sub segments
- To provide strategic profiling of key players in the market, comprehensively analyzing their core competencies, and drawing a competitive landscape for the market
- To track and analyze competitive developments such as partnerships and collaborations, product launch, mergers and acquisitions, and expansions in the global Solar Inverter market

Intended Audience

- Distributer & Supplier companies
- End-Users
- Consultants and Investment bankers
- Government as well as Independent Regulatory Authorities

Key Findings

- The key findings of the report “Global Solar Inverter Market” includes:
 - Growing solar systems installations, Government Initiatives and Policies and Reduction in carbon emission are some of the factors driving the market of solar inverter.
 - Utilities segment in solar inverter dominate the market by end user in terms of market share.
 - On-Grid based solar Inverter dominate the global solar inverter market with a share of 88.2% in 2016, in terms of value.
 - Central type dominate the global solar inverter market and expected to grow at a CAGR of 15.31% during the forecast period
 - Geographically, Asia-Pacific dominates the solar inverter market. China accounted for the largest market share and is projected to grow at the highest CAGR of 18.22% during the forecast period

Global Solar Inverter Market Share:

Key Players

Some of the key players in the global solar inverter market are ABB Ltd (Switzerland), SMA Solar Technology AG (Germany), Canadian Solar Inc. (Canada), SolarEdge Technologies Inc. (Israel), SunPower Corporation (U.S.), Delta Electronics, Inc. (Taiwan), Solectria Renewables, LLC (U.S.), Sineng Electric Co., Ltd. (China), Hitachi Hi-Rel Power Electronics Pvt. Ltd (India), and Power electronics (Spain). The key strategies followed by most companies within the global solar inverter market were those of new product development and expansion.

Segments

The Solar Inverter market can be segmented on the basis of end user it is segmented into residential, commercial and utilities. On the basis of type, the market has been segmented as String inverter, Central inverter and Micro Inverter. On the basis of System type, it is segmented into On-Grid and off grid.

Regional Analysis of Solar Inverter Market

Asia-Pacific is one of the largest markets for solar inverter in the world. There is an increasing demand for energy because of the growing population and rising disposable income in the region. Moreover, these rapidly growing economies in this region are also the top polluters in the world. Solar energy is identified as the best replacement to other conventional fossil fuel energy sources and is used to reduce carbon emission by effectively meeting the electricity needs.

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