

Global Solar PV Inverters Market 2019 Share, Size, Global Trend, Market Analysis and Forecast to 2025

WiseGuyReports.com Presents "Global Solar PV Inverters Market Research Report 2019" New Document to its Studies Database

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The energy market fundamentals are indicating growth in the solar power sector. With the improvement in solar power technology, and increasing reliability and affordability quotient, the [solar PV inverters](#) market is moving on an upward trajectory. The rise in industrialization across the globe and has significantly driven the demand for reliable source of power.

Given the depleting resources of fossil fuels and growing visibility of the benefits aligned with solar power, a large number of projects are being undertaken across multiple countries of the world to fulfill their energy requirements. The governments of multiple countries have a significant role to play in this regard. Various governments are undertaking solar power projects on a large-scale, as it is aligned with the advantages of cost-effectiveness and high environmental credentials. Solar PV inverters cater to the augmenting demand for reliable power generation in industries, commercial applications, as well as in residential areas. Additionally, the need to curb the unprecedented climate deterioration is another crucial determinant of market growth.

Technological advancements in solar PV inverter technology, declining cost of components, and adequate planning and implementation are other factors supporting the growth of the market.

Major Players:

ABB
SMA Solar Technology
KACO New Energy
Schneider Electric
SolarEdge Technologies
Chilicon Power
Enphase Energy
Renesola
Power-one
Eaton



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REPORTS

Norah Trent Partner Relations & Marketing Manager

✉ sales@wiseguyreports.com

☎ Ph: +1-646-845-9349 (US) Ph: +44 208 133 9349 (UK)

🌐 <https://www.linkedin.com/company/4828928>

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The global solar PV inverters market has been segmented based on type and application. By type, the solar PV inverters market has been segmented into on-grid PV inverters and off-grid PV inverters. By application, the solar PV inverters market has been segmented into residential and non-residential.

The solar PV market is relatively mature in North America. Supportive governments policies, large-scale deployment of solar PV inverters in both commercial and residential sectors, and development of advanced inverter technology in the region can be credited for the growth of the market. The US is among the most prominent solar PV markets worldwide.

Currently, the APAC solar PV inverter market is exhibiting clear dominance over the market. China is a major solar PV inverter hub, and a number of developments have emerged in the region. The governments in the region are initiating solar power projects to mitigate the problems related to power shortage. Solar power forms an essential part of rural electrification initiatives, and legal reforms are being implemented to make photovoltaic components affordable, which is estimated to propel the adoption of solar PV inverters.

The Europe solar PV inverters market is being driven by various concrete steps taken by the European Union (EU). As a part of the EU's 'Europe 2022' agenda, it aims to reduce its reliance on fossil fuels and shift towards a low-carbon economy, which has spurred the adoption of renewable energy resources. Besides, EU's ratification of the Paris Agreement in 2016, marks the region's commitment to implement international climate objectives is indicating positive growth within the market.

The solar PV inverter market is moving forward due to the high number of solar power projects that are either under construction or in operation or have been awarded. Rising industrial activity and rapid economic growth have increased the demand for electricity in the region.

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CONTACT US:

Norah Trent
WiseGuy Research Consultants Pvt. Ltd.
646 845 9349 / +44 208 133 9349
[email us here](#)

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