



Power Inverter Market 2020, Global Industry Analysis, Size, Share, Growth, Trends and Forecast - 2025

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A New Market Study, titled "Power Inverter Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

This report provides in depth study of "Power Inverter Market" using SWOT analysis i.e. Strength, Weakness, Opportunities and Threat to the organization. The Power Inverter Market report also provides an in-depth survey of key players in the market which is based on the various objectives of an organization such as profiling, the product outline, the quantity of production, required raw material, and the financial health of the organization.

Market Overview:

The developing nations are undergoing massive urbanization, which requires electrification for Industrial, Public Utility Sector, Commercial as well as Residential projects. Even with electrification, certain states could not ensure continuous flow of electricity to be distributed amongst the various sectors operating under it. Hence, in order to consistently work with the aid of power and even for domestic use, respective sectors require power uninterruptedly. Hence, the use of power inverter becomes inevitable.

The Power Inverter is a medium which converts direct current into alternative current. Power Inverters are used as an alternative back-up solution for power cuts. As work culture is now prone to technology and people have become dependent more on TV, Laptops, Computers and hence in order to work or have leisure time, power becomes inevitable. Thus, the need for constant flow of electricity have driven the market for Power Inverter towards growth. In addition to this, technological innovation also boosts the market. Apart from the traditional power inverters, the market also provides portable power inverter which acts as a battery for charging mobile phones and laptops while travelling. Thus, it can be used both indoor as well as outdoor.

The key players covered in this study

ABB
Siemens
Akowa Electronics
TDK-Lambda
Mascot
Mean Well USA
TE Connectivity
Custom Power Design
Tektronix
Tripp Lite
Schaffner

Market Segmentation:

The Power Inverter market can be bifurcated in product type and application. Based on product type, the power inverters are available in varied range such as less than 5 KW, 5 KW to 95 KW, 100 to 495 KW and above 500 KW. The Power Inverters are used in Industrial Application such as Motor Drive, Uninterruptible Power Supply, Rail Traction, Wind Turbines, Electric Vehicles, Solar PVs, Hybrid Electric Vehicles and other industries. Over and above Industrial sector, the Power inverters are used in Public Utility sector, domestic as well as commercial space where the units face power cut off. As various operations require continuous flow of electricity, the demand for Power Inverter rises.

Regional Overview:

As urbanization has led to massive electrification projects, the power inverter market is spread across the world. The major regions where the power inverter market is concentrated includes North America, South America, Europe, Asia Pacific, Middle East and Africa. The key countries include United States, Canada and Mexico in North America; Brazil in South America; Germany, Italy, France, UK, Russia, Turkey in Europe; China, Malaysia, Japan, India, Thailand, Philippines, Korea, Indonesia, Australia, Vietnam in Asia Pacific Region; GCC Countries and Egypt in Middle East and Africa. Presently, Asia Pacific regions showcases largest market for the Power Inverter due to large scale urbanization.

Industry News:

The global power Inverter market was valued at 66.6 Billion USD in 2018. Considering the global power cuts and requirement of Inverter during the power cuts, for domestic as well as commercial requirements, the power inverter market is expected to reach 93.7 billion USD in 2024. The global power inverter market is expected to grow at a CAGR of 5.8%. The major growth drivers for the Industry are urbanization, expansion of electrification and requirement for alternative power back up.

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